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TOP MORTGAGE FIRMS — TABLES BEGIN ON P.18

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SPECIAL REPORT
American Banker

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Worth Repeating

I don't think the regulators would know a drug transaction if it hit them in the face.

William von Raab, commissioner of the U.S. Customs Service, on the lack of support from banking regulators during the BCCI money laundering probe. [Page 1]

Acerbic Customs Chief Blasts Regulators

By JIM McTAGUE
Washington Bureau

WASHINGTON — Zero. That's how much help William von Raab said his undercover agents got from bank regulators during their money-laundering probe of BCCI Holdings of Luxembourg and its U.S. banks.

"I don't think the regulators would know a drug transaction if it hit them in the face," said Mr. von Raab, the razor-tongued commissioner of the U.S. Customs Service.

"Apparently, they are spending all their time defending the banking industry. I have never gotten a single call from a banking regulator. None. Zero.

"The last banking regulator I dealt with was — what is his name? — the comptroller of the currency . . . Todd Conover. After that, I can't even tell you the name of the [current] comptroller of the currency."

Mr. Conover resigned as comptroller in 1985.

When Mr. von Raab talks about drug deals and money laundering, bankers cringe. In their eyes, he's vicious. A truncheon-mouthed regulator with a mean-spirited penchant for exaggerating their industry's guilt.

William von Raab

"This is that typical nonsense where the banking industry hears someone say something adverse about some of its members and they think it's an attack on the entire industry."

What he is saying is that with an estimated $110 billion in drug money being laundered in the U.S. each year, and with up to $90 billion of that total being wired overseas, some bankers out there know what's going on.

"Do you know what $110 billion looks like? It weighs two million

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Banks Look Inward For Wrongdoing

By PHILIP T. SUDO

NEW YORK — Despite spending more money on more systems and more awareness, the banking industry still has a problem with money laundering — its own people.

Recent efforts to deter money laundering have succeeded to the point where corporate security officers say that criminals need an insider to cleanse their ill-begotten riches. As banks sharpen their strategies to keep illegal money from coming through the front door, the back door — checked only by the integrity of bank officials — has become the greatest area of vulnerability.

Public concern over that vulnerability increased this month with the indictment of BCCI Holdings and nine of its officials on money laundering charges in Tampa, Fla. The indicted officials, executives of the Luxembourg-based Bank of Credit and Commerce International SA, were charged not only with helping members of Colombia's Medellin drug cartel launder money, but also with suggesting laundering schemes.

William von Raab, U.S. Customs commissioner, seized the occasion to accuse bankers of a "sleaze factor" in their ranks. For an industry whose public image has been battered by problem loans and record failures — and whose reputation for trust and integrity is integral to doing business — the commissioner's remarks put many bankers on edge.

But some acknowledge that the battleground is indeed shifting.

"We're more concerned about this issue from an internal standpoint now," said a security official at a major

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Top Mortgage Servicers Up 17%

By PHIL ROOSEVELT

NEW YORK — The servicing portfolios of the top 300 mortgage companies jumped 17.1% in the year ended June 30, despite a sharp drop in mortgage originations nationwide, an *American Banker* survey shows.

The biggest gainer was Independence One Mortgage Co., Southfield, Mich., which increased its portfolio more than threefold, to $8.2 billion. The gain boosted the unit of Michigan National Bank to No. 21 among mortgage companies from No. 70.

Another impressive gain was posted by Chase Home Mortgage Corp., Tampa, Fla. Its portfolio ballooned by 150%, to $11 billion, lifting its parent, Chase Manhattan Corp., to No. 14 from No. 34 on a master list of servicers. This list combines servicing for investors by affiliated banks, thrifts, and mortgage companies.

The overall gains came against a backdrop of rising interest rates and a 30% decline in originations by all lenders. At $369 billion, however, the originations were still robust by historical standards and included far fewer refinancings than the previous year's total. Refinancings produce no net gains in servicing.

Servicing, long the most profitable part of mortgage banking, entails funneling monthly payments from borrowers to investors and performing other administrative chores. Servicers typically earn annual fees of about 45 basis points on the loan amounts.

As in the past, the big gainers for the

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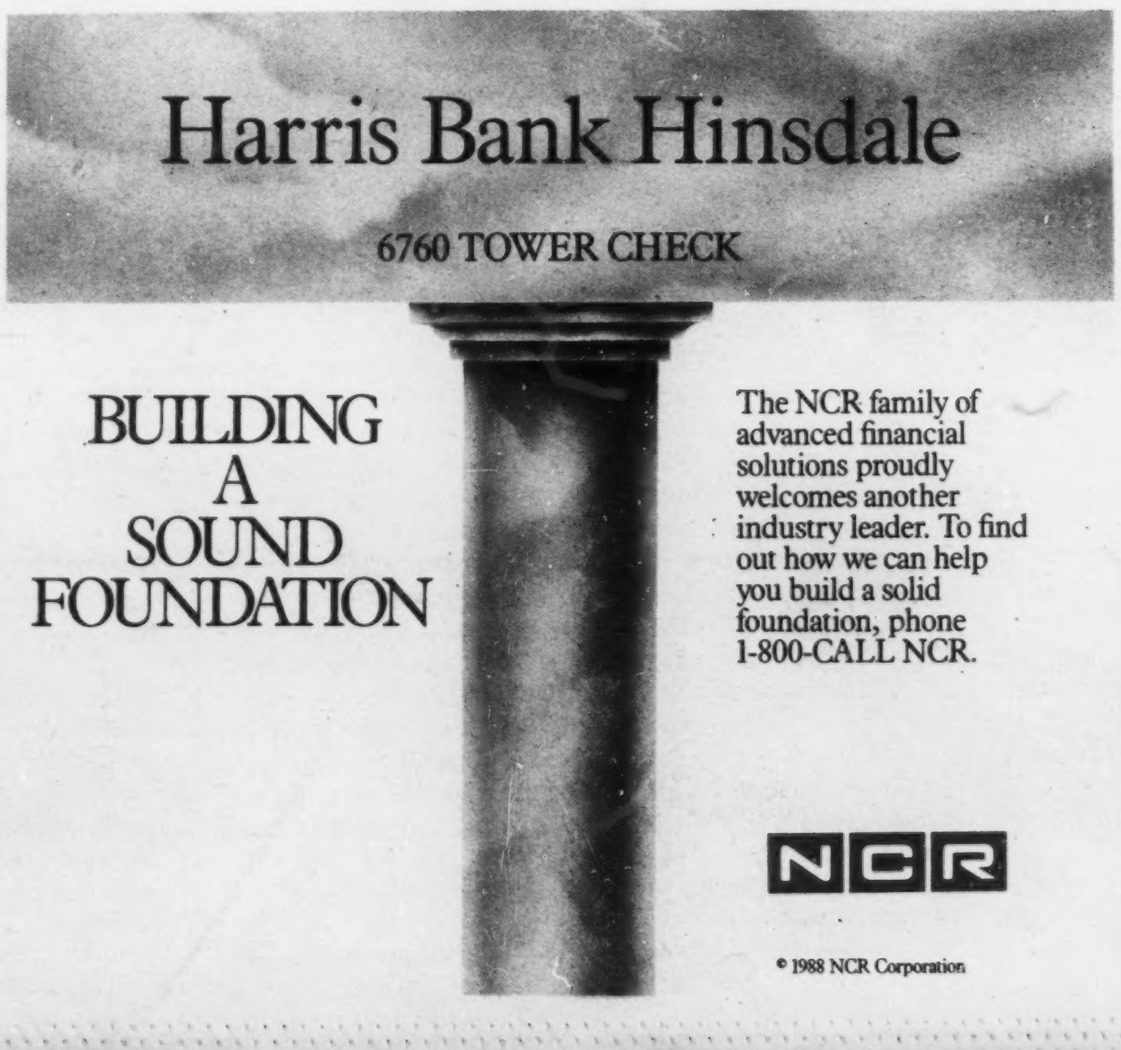
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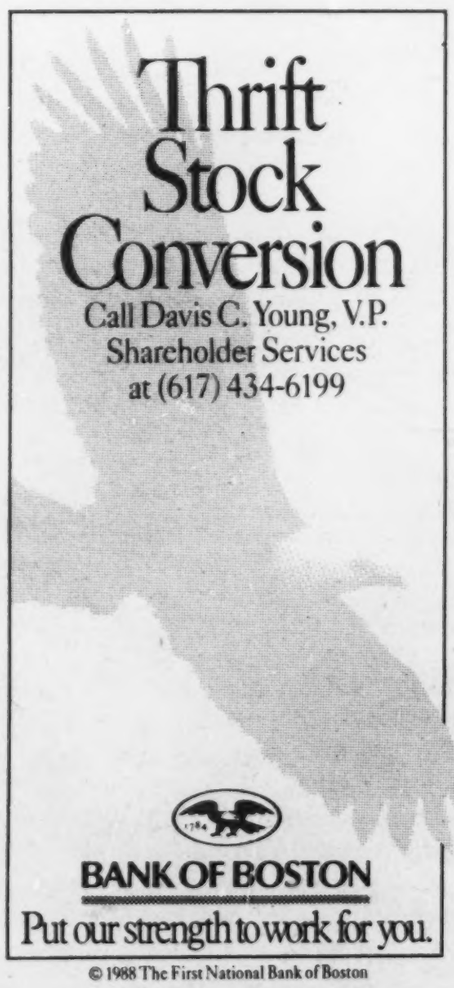

Trust Professionals Get No Respect from CEOs

By DR. PAUL S. NADLER

WHAT'S the key fact you learn when you bring in 20 top trust people to talk about the future of their sector of the banking industry?

"They want respect. They feel they are the Rodney Dangerfields of banking," is the way Allen Lipis and Harold Bell, executive vice presidents of Bank Earnings International, put it after holding a two-day meeting to plan a study on the future of trust.

In talking to Lipis and Bell about their study, which is being sponsored by 55 organizations, I cannot help but think of the old definition of a bank:

A bank is like a car. The CEO is driving; next to him is the loan officer saying, "Go left." Next to him is the investment officer saying, "Go right." Lying on the floor with his hand on the gas is the marketing officer, and next to him with his hand on the break is the operations officer.

Lying on the floor in the backseat is the comptroller yelling, "Stop the car, I want to take it apart." In the middle of the backseat looking out the rear window is the market research officer saying, "I can see the road clearly — let me steer."

In the left corner of the backseat is the consultant saying, "Pay me some money, and I'll tell you what I think is wrong with the car, but I won't fix it myself." And, finally, sitting on the far right is the trust officer, fast asleep.

But the Bank Earnings International meeting, held in Atlanta late last month, shows that the trust officer has woken.

Nadler Says:

'Trust departments have to learn to sell. This is obvious when you talk to a new widow or middle-class person who desperately needs good financial advice.'

He earns a 50% to 60% pretax profit margin, handles vast sums (national bank trust departments hold $2.3 trillion of assets according to Lipis and Bell), and yet feels the CEO doesn't know he exists. Furthermore, the CEO doesn't realize the opportunities in trust or the threat from investment firms, CPAs, investment advisers, and insurance companies.

Moving Off the Back Burner

Here is a banking industry that needs more noncredit income and needs services that earn a return without tying up expensive and hard to get capital. In sum, an area that is just the ticket for better performance banking. Yet trust remains on the back burner.

What can be done?

First and foremost, the advance planners for the Bank Earnings International study say that trust departments have to learn to sell. This is obvious when you talk to a new widow or middle-class person who desperately needs good financial advice.

When has a bank ever gone to newly widowed or divorced customers who have had joint bank accounts for years and who are changing to single accounts? When has it informed them that the trust department exists and can do a good job of protecting their assets?

Think of the story they could tell. For the bank can usually do a far superior job to a brokerage firm for them since the latter has a vested interest in selling securities and the salesman's commission is a major consideration.

After Black Monday, did the bank or its trust department advertise the safety of trust management or bank accounts in general?

True, the Comptroller of the Currency does not let bank trust departments advertise their results, but they sure can advertise their goals and methods and their dedication to the preservation of their customers' capital.

So trust officers believe they must develop a sales culture. They have to switch from being order takers and reward those who generate business.

They feel that trust departments must develop productivity and performance standards and that they must learn to price their services more profitably.

Look at the talent in the trust operation. A trust department must have legal talent, tax and accounting talent, investment knowledge, an ability to hold the hands of those in need, and an ability to preserve capital. The average citizen finds it extremely difficult to get all this combined in one location.

Charging More for Services

Thus, trust officers say they will have to charge for advice by the hour (like lawyers), charge more than 1% of assets for management (remembering that brokerage firms collect upwards of 3% of the client's funds when they develop fancy mutual funds and other packages as investment vehicles), and otherwise receive better compensation for the hundreds of years of skill and experience invested by the typical trust department's personnel.

One painful conclusion of the group is that many banks will have to change the people in their trust areas. They will have to get rid of those who look at trust as a safe haven from competition and salesmanship and go after people who can do a better job of crowing about what trust has accomplished in the past and what it can do in the future.

"Bankers are usually uncomfortable in raising prices," Lipis and Bell explain. "But raising them does give them the opportunity to tell what they are doing and brag about what they have done."

Most important, we're entering an era in which investment conservatism is replacing a go-go attitude that all investments will do well.

The brokers who thought they were geniuses because all their recommendations went up until Black Monday have learned that markets go both ways and that in investing you either eat well or sleep well.

So here we are. The Bank Earnings International focus group says that trust is unappreciated, that the CEO doesn't even know it exists, and yet that the changes that have already been made in pricing and systems are making trust one of the most profitable areas of the bank and the main depositor in most banks to boot.

To outside observers it looks as if this is another instance in which we look all around for new opportunities only to find that one of the best is waiting, fresh and ready to be useful after many years of napping in the backseat of our banking car. ■

Dr. Nadler is a professor of finance at Rutgers University's Graduate School of Management and is contributing editor of the *American Banker*.

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We would like our pages to reflect as wide a range of views and opinions as possible — no matter how provocative or controversial. The key goal is to factor your views into our own thinking so that both our newspaper and the executives who read it can do a better job.

In addition, we would like to read your responses to the points of view expressed by our columnists and guest writers. Are they on target? Who's right or wrong? What's your own opinion?

Wherever possible, we would like to print your comments. Please direct them to the editor, William Zimmerman, American Banker, One State Street Plaza, New York, N.Y. 10004 and include a daytime phone number. Letters may be edited for reasons of space and clarity.

MEMORY BANK

The following quiz is based on material that appeared in last week's issues of the American Banker. Answers are on page 12.

1. For what purpose was the Japan Bankers Association Investment Inc., a Cayman Islands corporation, set up in March 1987 by 28 Japanese banks?

2. Despite vigorous opposition from foreign and domestic interest groups, the Senate voted 85 to 3 to adopt an amendment to its $2.6 billion antidrug legislation sponsored by John F. Kerry, D-Mass., and Mitch McConnell, R-Ky. How does this amendment propose to curb narcotics-related money laundering beyond U.S. borders?

3. A survey by Robert Morris Associates, the national association of bank loan and credit officers, identified the industry in which commercial banks charged off the largest amount of loans in 1987, more than $560 million. Was this negative leadership position claimed by real estate, energy and mining, or restaurants and bars?

4. Voters in California, the Golden State that gave the world Proposition 13 and President Ronald Reagan, will decide the fate of Proposition 100 on Election Day. Passage of this measure is so important to the California Bankers Association that the trade group had raised $525,000 by mid-October for its lobbying effort. What power would this proposition grant to California's state-chartered banks?

5. The popularity of in-house computer systems versus service bureau arrangements at banks with less than $250 million in deposits is tracked in the 1988 update of "Automation Trends in the Community Bank Sector," previewed for this newspaper by Arthur M. Gillis, president of Computer Based Solutions Inc., New Orleans. Based on Mr. Gillis's study of 13,000 community banks, is the use of service bureaus rising or falling?

6. What segment of the market expresses the strongest interest in buying financial planning services from a bank, according to the *American Banker*'s fifth annual survey of "How Consumer America Views the Changing Financial Services Industry?"

7. Dairy farmer Neal Boge had a grievance in 1986 against the Tillamook branch of the U.S. National Bank of Oregon. Mr. Boge believed the bank treated him unfairly when it repossessed his herd of gentle cows to satisfy a note on which $116,000 was past due. A jury in Tillamook agreed with Mr. Boge when it awarded him nearly $200,000. What action did Mr. Boge take with a herd of 103 dairy cows in mid-1986 to call attention to his plight?

8. Chemical Banking Corp. has donated the use of 5,000 square feet of its New York office space for the collection of donations from the public and businesses to what worthy cause?

— Robert Paul Molay

Top 300 Mortgage Firms Post 17% Gain in Servicing Portfolios

► Continued from Page 1

year ended in June advanced chiefly through the purchase of servicing rights from other lenders or through acquiring entire companies.

Richard Bondi, president of Independence One, said originations accounted for less than 10% of his firm's $5.8 billion gain. The rest came through several bulk purchases of servicing rights from other lenders.

"We were aggressive buyers, and we are still aggressive buyers," he said. "There's a lot of servicing on the market, and we feel it can be gotten at some very good values."

Chase Home Mortgage posted its $6.6 billion gain through a combination of company acquisitions, purchases of servicing, and its own originations. The company is the main servicing unit of Chase Manhattan Corp.

Chase Home Mortgage president Fred Koons said the parent firm hopes to rank in the top five on the master list of combined servicing within the next few years. He said additional economies of scale lie ahead.

> 'We want to be the best, not the biggest. But you have to have significant size to be the best.'
>
> — Fred Koons
> President, Chase Home Mortgage

"We want to be the best, not the biggest," Mr. Koons said. "But you have to have significant size to be the best."

Meanwhile, an extraordinary servicing transaction took place in September — after the reporting period ended — when Mellon Bank Corp., Pittsburgh, sold the servicing on $6 billion of residential mortgages to Salomon Brothers Inc.

The long-rumored transaction was confirmed last week in a Mellon earnings report; the sale resulted in a one-time gain of $21 million.

Mellon officials said Salomon plans to resell the rights, and that Mellon in the meantime will continue to do the servicing work for Salomon. Salomon officials could not be reached for comment.

Richard Solheim, president of the unit that oversees Mellon's four mortgage banking units, said the sale still leaves Mellon with about $4 billion of residential servicing.

"Mellon is staying in mortgage banking," he said.

He described the effort as the beginning of an attempt to consolidate the four mortgage companies. The companies are located in Cleveland, Denver, Houston, and New Orleans.

"Moving things together is easier to do when the size is smaller," he said.

In the survey, the largest decline in servicing by a mortgage company was the 73% drop by 160th-ranked Pacific First Mortgage Corp., Walnut Creek, Calif. It declined to $953 million at midyear from $3.5 billion in June 1987. The drop was attributable to the sale of its Walnut Creek servicing operations to Commonwealth Mortgage Corporation of America, Houston. Pacific First Mortgage Corp. is a subsidiary of Pacific First Federal

Citicorp on Top

In other survey findings:

• Citicorp remained on the top of the master list of combined servicing, with a whopping $45.6 billion. Fleet/Norstar Financial Group, Providence, R.I., edged out GMAC Mortgage Co., Elkins Park, Pa., for the No. 2 spot.

• Among mortgage companies, Citicorp Mortgage Inc. — a St. Louis operation that handles all of Citicorp's servicing for investors — retained the top spot that it first grabbed in rankings for yearend 1987. Previously, the unit did not report its servicing. GMAC Mortgage ranks No. 2 on the new list, followed by Dallas-based Lomas & Nettleton Financial Corp.

• Gaithersburg, Md.-based Standard Federal Savings and Loan Association, described as an especially aggressive purchaser of servicing, nearly unseated City Federal Savings Bank, Bedminster, N.J., as the top thrift in servicing for investors.

Standard Federal boosted its portfolio nearly threefold, to $15 billion. It broke into the top 10 on the master list of combined servicing. Officials at the thrift declined to return repeated calls for comment.

• Bank of America, San Francisco, held the lead among banks in servicing, with $3.9 billion. Security Pacific National Bank, Los Angeles, held on to No. 2 with $3.3 billion.

• Five companies reported too late to be included in today's listing of the top 300 mortgage companies. Listed in order by the amounts in their servicing portfolios on June 30, 1988, they are: Connecticut National Mortgage Co., West Hartford, Conn., with $3.1 billion in servicing for investors; E.B. Mortgage Corp., Annapolis, Md., with $710 million; Corstan Inc., Las Vegas — formerly known as Stanwell Mortgage, Concord, Calif. — with $550 million; Citizens Mortgage Service Co., Jenkintown, Pa., with $278 million; and SW Mortgage Inc., Vista, Calif., with $221 million.

• Two companies in today's listing, submitted corrected data that were also received too late. Seafirst Mortgage Corp., Seattle, had $3.6 billion in servicing on June 30, and not $1.7 billion as originally reported. And TCF Mortgage Corp., Minneapolis, had $1.86 billion in servicing, not $704 million as originally reported. Both firms, therefore, should not appear on the summary table on page 18 that identifies the 10 mortgage companies with the largest declines in servicing.■

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changing hands . . .

MERGERS, ACQUISITIONS
a regular feature in
American Banker

Top 25 Mortgage Servicers in Combined Servicing

Based on the total combined servicing for investors by a firm's bank, thrift, and mortgage company subsidiaries On June 30, 1988, compared with June 30, 1987 (dollar figures in millions)

Rank 6/88	Rank 6/87		Servicing Volume 6/30/88	6/30/87	% Chg.	Number of Subsidiaries 6/30/88	6/30/87	Parent Company
1	1	Citicorp Mortgage, Inc., St. Louis	45,600	39,800	14.57	..	..	Citicorp, New York
2	**3**	**Fleet/Norstar Financial Group, Inc., Providence, R.I. (a)**	**25,662**	**23,104**	**11.07**	**4**	**3**	.....
3	2	GMAC Mortgage Co., Elkins Park, Pa.	24,676	23,886	3.31	...	...	General Motors Acceptance Corp., Detroit
4	4	Lomas & Nettleton Financial Corp., Dallas	23,509	21,503	9.32	...	...	.....
5	7	Fireman's Fund Mortgage Corp., Farmington Hills, Mich.	19,204	15,461	24.21	...	...	Fireman's Fund Corp., Novato, Calif.
6	**5**	**Metropolitan Life Insurance Co., New York (b)**	**18,333**	**18,377**	**-0.24**	**2**	**2**	.....
7	6	City Federal Savings Bank, Bedminster, N.J. (c)	15,511	17,528	—11.51	..	..	CityFed Financial Corp., Palm Beach, Fla.
8	35	Standard Federal Savings & Loan Assn., Gaithersburg, Md.	14,993	5,111	193.34	...	...	.....
9	9	Commonwealth Mortgage Corp. of America, Houston	13,738	12,769	7.59	...	...	Commonwealth Savings Association, Houston
10	15	Goldome Realty Credit Corp., Buffalo, N.Y.	13,375	10,870	23.05	...	...	Goldome, Buffalo, N.Y.
11	**8**	**Sears, Roebuck & Co., Chicago (d)**	**12,993**	**13,310**	**-2.38**	**2**	**2**	.....
12	**24**	**Shearson Lehman Hutoon Inc., New York (e)**	**12,791**	**7,129**	**79.42**	**2**	**1**	.....
13	**10**	**BancBoston Mortgage Companies, Inc., Jacksonville, Fla.**	**12,529**	**12,336**	**1.56**	**...**	**...**	Bank of Boston Corp.
14	**34**	**Chase Manhattan Corp., New York (f)**	**12,180**	**5,459**	**123.11**	**3**	**3**	.....
15	14	Home Savings of America FA, Los Angeles	11,571	11,031	4.90	...	...	H.F. Ahmanson & Co., Los Angeles
16	16	First Union Mortgage Corp., Charlotte, N.C.	11,493	10,474	9.73	...	...	First Union Corp., Charlotte, N.C.
17	13	Weyerhaeuser Mortgage Co., Los Angeles	11,251	11,535	-2.46	...	...	Weyerhaeuser Co., Tacoma, Wash.
18	**11**	**First Interstate Bancorp., Los Angeles (g)**	**10,968**	**11,730**	**-6.50**	**7**	**7**	.....
19	25	Knutson Mortgage Corp., Bloomington, Minn.	10,056	6,994	43.78	...	...	Home Owners Federal S&LA, Boston.
20	27	BancPlus Mortgage Corp., Pasadena, Tex.	8,904	6,231	42.90	...	...	BancPlus Savings Assn., Pasadena, Tex.
21	19	Chemical Mortgage Corp., Columbus, Ohio	8,869	8,178	8.45	...	...	Chemical New York Corp.
22	22	Great Western Bank, FSB, Beverly Hills	8,809	7,201	22.32	...	...	Great Western Financial Corp., Beverly Hills
23	33	Countrywide Funding Corp., Inc., Pasadena, Calif.	8,770	5,472	60.27	...	...	Countrywide Credit Industries, Inc., Pasadena, Calif.
24	20	American Savings & Loan Assn., Stockton, Calif. (h)	8,318	7,920	5.02	...	...	(h)
25	..	Independence One Mortgage Corp., Southfield, Mich.	8,164	2,400	240.17	...	...	Michigan National Corp., Famington Hills
		Dropping out of the Top 25						
..	21	Sovran Mortgage Corp., Richmond	7,770	7,255	7.10	...	...	Sovran Financial Corp., Norfolk, Va.
..	23	Imco Realty Services Inc., Santa Rosa, Calif.	7,081	7,172	-1.27	...	...	Integrated Resources, Inc., Santa Rosa, Calif.
..	**12**	**Mellon Bank Corp., Pittsburgh (i)**	**6,700**	**11,703**	**-42.75**	**2**	**3**	.....
..	**18**	**Meritor Savings Bank, Philadelphia (j)**	**6,484**	**8,200**	**-20.93**	**2**	**3**	.....
..	**17**	**BankAmerica Corp., San Francisco (k)**	**5,637**	**10,273**	**—45.13**	**2**	**3**	.....

Data Sources: American Banker questionnaire to top 600 mortgage companies and commercial banks in servicing for investors and Federal Home Loan Bank Board data on servicing by FSLIC-insured thrifts. **ADP Data Services Division, New York,** provided the thrift data. **Description of Table:** A listing of the top 25 firms in the mortgage industry. The listing includes mortgage companies, commercial banks, and thrifts. For firms with more than one subsidiary engaged in servicing mortgages for others, a combined servicing figure for all of these subsidiaries is used, and the name of the parent company is shown in bold type. **(a)—** Data for June 30, 1987, are for Fleet Financial Group, Inc. On 1/1/88, Fleet Financial Group and Norstar Bancorp., Albany, N.Y., merged to form Fleet/Norstar. The four mortgage servicing subsidiaries are: Fleet Real Estate Funding Corp., Florence, S.C.; Fleet Mortgage Corp., Milwaukee, Wis.; Norstar Mortgage Corp., Westbury, N.Y.; United Bank & Trust Co., Hartford, Conn. Data for a fifth subsidiary, Fleet National Bank, Providence, R.I. were not available. **(b)—** The two mortgage company subsidiaries are: Metmor Financial Inc., Los Angeles, and MetFirst Financial Co., Overland Park, Kansas. **(c)—** The data for June 30, 1987 were for Kissell Co., Springfield, No., and CityFed Mortgage Co., a division of City Federal Savings Bank, Elizabeth, N.J. Kissell Co. and CityFed Mortgage merged to form CityFed Mortgage, Bellvue, Wash., during the latter half of 1987. June 30, 1988, data for CityFed Mortgage were not available. Therefore, FHLBB data for its parent, City Federal Savings Bank, were used. **(d)—** The two mortgage company subsidiaries are: Sears Mortgage Corp., Riverwoods, Ill., and Coldwell Banker Real Estate Financial Services, El Segundo, Calif. **(e)—** The two mortgage company subsidiaries are: Shearson Lehman Hutton Mortgage Corp., Irvine, Calif. and The Balcor Co., Skokie, Ill. The latter company, which was acquired by Shearson on July 1, 1982, is included in the survey this year for the first time. Shearson Lehman Hutton Inc. is an American Express Co. **(f)—** Its three mortgage servicing subsidiaries are: Chase Home Mortgage Corp., Tampa, Fla.; Chase Lincoln First Bank NA, Rochester, N.Y.; and Chase Bank of Arizona, Scottsdale. **(g)—** The seven mortgage servicing subsidiaries are: First Interstate Mortgage Co., Pasadena, Calif.; First Interstate Bank of Oregon NA, Portland; First Interstate Bank of Washington NA, Seattle; First Interstate Bank of Casper NA, Wyoming; First Interstate Bank of Arizona NA, Phoenix; First Interstate Bank of Nevada NA, Reno; and First Interstate Bank of Englewood NA, Colo. **(h)—** The Federal Home Loan Bank Board is in the final stages of selling the insolvent $30 billion-asset thrift to a group of investors led by Texas billionaire Robert M. Bass. **(i)—** Two mortgage company subsidiaries providing data for this year's survey are: Mellon Financial Services Corp. #7, New Orleans and Mortgage & Trust, Inc., Houston. Its other mortgage company subsidiary, Mellon Financial Services Corp. #8, Cleveland, which had $3.1 billion in servicing on Dec. 31, 1987, declined to participate in the survey. Another mortgage company subsidiary, Mellon Financial Services Corp. #9, Denver, which had a $1.8 billion servicing portfolio in June 1987, according to the **Mortgage Bankers Association Directory,** has chosen not to participate in the survey for the past two years. **(j)—** The two mortgage company subsidiaries together are called "Meritor Mortgage Group" and consist of: Meritor Mortgage Corp-West, Orange, Calif. and Meritor Mortgage Corp-East, Philadelphia. On April 1, 1988, it sold it's third mortgage company, Meritor Mortgage Corp.-Central, St. Paul, Minn., to Knutson Mortgage Corp., Bloomington, Minn. **(k)—** The three mortgage servicing subsidiaries are: Bank of America NT&SA, San Francisco; Seafirst Mortgage Corp., Seattle; and BA Mortgage & International Realty Corp., San Francisco. The latter chose not to participate in the survey.

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10 Largest Gains in Servicing

Among top 300 mortgage companies (millions of dollars)

		Servicing 6/30/88	Servicing 6/30/87	% Incr.	Servicing Rank
1	**Independence One Mtge Corp, Southfield, Mich.**	8,163.5	2,400.0	240.2	21
2	**Gulf Coast Investment Corp., Houston**	3,615.3	1,329.4	171.9	49
3	**Midland/MidFirst Mortgage Co. Oklahoma City**	4,791.0	1,809.2	164.8	37
4	**Miktomm Mortgage Corp., Sioux Falls, S.D.**	783.7	299.6	161.6	179
5	**Chase Home Mortgage Corp., Tampa, Fla.**	10,967.2	4,365.4	151.2	13
6	**BancOklahoma Mortgage Corp., Tulsa**	536.2	269.6	98.9	216
7	**Independent Mtge Servicing Corp., Orlando, Fla.**	832.3	436.0	90.9	173
8	**CrossLand Mortgage Corp., Salt Lake City, Utah**	3,323.9	1,741.8	90.8	54
9	**First Fidelity Mortgage Corp., Atlanta**	626.0	340.0	84.1	202
10	**Rothschild Financial Corp., St. Paul, Minn.**	2,651.4	1,475.0	79.8	70

Largest Gains in Servicing

Among top 100 banks (millions of dollars)

		Servicing 6/30/88	Servicing 6/30/87	% Incr.	Bank Rank
1	**Union Planters National Bank, Memphis, Tenn.**	1,200.0	369.0	225.2	8
2	**Wilmington Trust Co., Del.**	369.4	138.0	167.6	26
3	**United Jersey Bank, Hackensack, N.J.**	1,363.7	568.2	140.0	7
4	**First Interstate Bank of Nevada, Reno**	173.6	74.1	134.2	47
5	**First Interstate Bank of Casper NA, Wyo.**	613.2	312.0	96.5	19
6	**Hibernia National Bank, Baton Rouge, La.**	529.5	272.3	94.5	23
7	**First Wisconsin National Bank, Milwaukee**	751.6	397.9	88.9	15
8	**Security Pacific National Bank, Los Angeles**	3,270.0	1,748.9	87.0	2
9	**Central Trust Co. NA, Cincinnati**	538.9	296.7	81.7	22
10	**Alliance Bank Anchorage, Alas.**	1,375.3	763.5	80.1	6

10 Largest Declines in Servicing

Among top 300 mortgage companies (millions of dollars)

		Servicing 6/30/88	Servicing 6/30/87	% Decr.	Servicing Rank
1	**Pacific First Mtge. Corp., Walnut Creek, Calif.**	952.8	3,518.2	72.9	160
2	**Oklahoma Mortgage Co., Inc., Oklahoma City**	105.0	371.7	71.8	299
3	**TCF Mortgage Corp., Minneapolis**	704.5	1,807.2	61.0	191
4	**Seafirst Mortgage Corp., Seattle**	1,718.8	4,134.1	58.4	103
5	**U.S. Home Mortgage Corp., Clearwater, Fla.**	322.8	657.0	50.9	250
6	**Commodore Financial Services Corp., Dallas**	260.6	492.1	47.0	264
7	**Standard Mortgage Corp., New Orleans**	1,032.6	1,947.1	47.0	155
8	**Consumer Mtge. Corp., Farmington Hills, Mich.**	299.0	531.7	43.8	256
9	**DRG Funding Corp., Washington, D.C.**	1,216.7	2,008.3	39.4	130
10	**American Mortgage Co., Sugar Land. Tex.**	1,074.5	1,712.3	37.3	151

Largest Declines in Servicing

Among top 100 banks (millions of dollars)

		Servicing 6/30/88	Servicing 6/30/87	% Decr.	Bank Rank
1	**First Interstate Bank of Billings NA, Mont.**	4.3	73.1	94.2	99
2	**Centerre Bank of Columbia, Mo.**	14.0	21.0	33.2	93
3	**Bank of America NT&SA, San Francisco**	3,918.6	5,515.0	29.0	1
4	**First National Bank, Council Bluffs, Iowa**	6.4	8.9	28.3	97
5	**Rainier Bank Alaska NA, Anchorage**	83.9	104.2	19.5	69
6	**Maryland National Bank, Baltimore**	162.3	201.1	19.3	48
7	**Chase Bank of Arizona, Scottsdale**	567.0	666.5	-14.9	21
8	**Norwest Bank Des Moines NA, Iowa**	51.0	59.7	14.5	82
9	**Bank of Boston-Connecticut, Waterbury**	135.9	159.0	14.5	58

Top 300 Mortgage Companies

Based on Volume of Permanent Mortgages Serviced on June 30, 1988

		Dollar Volume of Mortgages Serviced 6/30/88	6/30/87	Rank 6/30/87	Gain in Rank	No. of Mortgages Serviced 6/30/88	No. of Investors 6/30/88 Excluding GNMA Pools	GNMA Pools
1	Citicorp Mortgage, Inc., St. Louis (a)	45,600,000,000	.....	...		557,600	289	3,675
2	GMAC Mortgage Co., Elkins Park, Pa.	24,676,190,354	23,886,013,000	1		376,297	958	4,962
3	Lomas & Nettleton Financial Corp., Dallas	23,509,134,346	21,503,282,211	2		606,361	876	5,806
4	Fireman's Fund Mortgage Corp., Farmington Hills, Mich.	19,204,434,183	15,461,142,222	3		407,939	682	11,822
5	Fleet Mortgage Corp., Milwaukee, Wis.	15,237,313,465	11,829,701,370	7	+2	395,566	586	3,796
6	Commonwealth Mortgage Corp. of America, Houston	13,738,310,000	12,769,376,000	5		269,535	633	4,459
7	Goldome Realty Credit Corp., Buffalo, N.Y.	13,375,205,000	10,869,526,000	9	+2	227,881	333	2,912
8	Metmor Financial, Inc., Los Angeles	13,174,676,000	13,835,000,000	4		221,586	687	3,506
9	BancBoston Mortgage Companies, Inc., Jacksonville, Fla.	12,529,707,000	12,336,000,000	6		277,583	582	3,645
10	First Union Mortgage Corp., Charlotte, N.C.	11,493,000,000	10,474,000,000	10		201,750	423	3,128
11	Weyerhaeuser Mortgage Co., Los Angeles	11,251,464,000	11,534,696,708	8		172,646	455	5,417
12	Shearson Lehman Hutton Mortgage Corp., Irvine, Calif.	11,054,642,502	7,129,466,000	18	+6	161,004	521	2,697
13	Chase Home Mortgage Corp., Tampa, Fla.	10,967,166,000	4,365,415,479	36	+ 23	165,893	126	4,769
14	Fleet Real Estate Funding Corp., Florence, S.C.	10,406,004,000	9,252,032,742	13		205,308	641	4,865
15	Knutson Mortgage Corp., Bloomington, Minn.	10,055,828,000	6,993,837,905	19	+4	157,122	370	5,894
16	Sears Mortgage Corp., Riverwoods, Ill.	9,354,284,693	10,003,947,992	12		147,072	350	1,208
17	First Interstate Mortgage Co., Pasadena, Calif.	8,985,000,000	10,130,000,000	11		90,687	589	1,837
18	BancPlus Mortgage Corp., San Antonio, Tex.	8,903,708,242	6,230,526,514	21	+3	177,069	238	5,081
19	Chemical Mortgage Corp., Columbus, Ohio	8,869,000,000	8,178,000,000	14		102,495	171	1,825
20	Countrywide Funding Corp., Inc., Pasadena, Calif.	8,770,000,000	5,471,650,867	27	+7	122,359	56	14,407
21	Independence One Mortgage Corp., Southfield, Mich.	8,163,500,000	2,400,000,000	70	+ 49	159,600	137	2,734
22	Sovran Mortgage Corp., Richmond	7,770,000,000	7,255,399,530	16		163,527	283	1,946
23	New York Guardian Mortgagee Corp., Hempstead, N.Y.	7,580,796,750	5,642,941,759	26	+3	157,490	48	6,101
24	Imco Realty Services Inc., Santa Rosa, Calif.	7,080,856,765	7,171,714,793	17		116,220	405	2,299
25	Anchor Mortgage Services, Inc., Wayne, N.J.	6,823,961,879	6,499,712,124	20		128,306	192	799
26	Glenfed Mortgage Corp., Irvine, Calif.	6,342,977,991	3,762,000,000R	43R	+ 17	102,739	200	4,134
27	Empire of America Realty Credit Corp., Buffalo, N.Y.	6,144,151,426	6,000,000,000	24		115,931	350	1,431
28	Waterfield Mortgage Co., Inc., Fort Wayne, Ind.	6,100,000,000	6,100,000,000	23		147,000	225	1,898
29	Foster Mortgage Corp., Fort Worth, Tex.	5,949,183,039	4,653,000,000	31	+2	75,249	255	3,593
30	Bright Mortgage Co., Dallas	5,733,000,000	6,200,000,000	22		127,400	400	1,725
31	Barnett Mortgage Company, Jacksonville, Fla.	5,620,863,242	3,874,552,128	42	+ 11	97,765	0	667
32	Alliance Mortgage Co., Jacksonville, Fla.	5,560,423,000	5,852,085,609	25		105,978	219	2,386
33	Travelers Mortgage Services, Inc., Cherry Hill, N.J.	5,417,213,000	3,167,000,000	54	+ 21	60,950	53	2,161
34	Southeast Mortgage Co., Miami	5,347,223,000	4,575,700,000	33		62,513	302	1,341
35	MetFirst Financial Co., Overland Park, Kan.	5,158,196,694	4,542,000,000	34		120,569	17	1,591
36	Southmark Mortgage Corp. of America, Dallas (b)	4,965,687,245	.....	...		100,915	353	4,662
37	Midland/MidFirst Mortgage Co., Oklahoma City	4,791,000,000	1,809,168,536	93	+ 56	77,874	241	3,436
38	Talman Home Mortgage Corp., Chicago	4,750,500,000	4,877,834,118	29		122,583	195	2,026
39	Reilly Mortgage Group, Inc., Washington, D.C.	4,653,227,176	4,097,337,299	39		1,298	63	123
40	Associates National Mortgage Corp., Irving, Tex.	4,450,626,000	3,347,946,000	48	+8	61,768	19	1,991
41	J.I. Kislak Mortgage Service Corp., Miami	4,312,227,000	N.A.	...		125,484	295	703
42	Lincoln Service Corp., Owensboro, Ky.	4,234,508,000	4,657,103,000	30		63,215	115	1,000
43	Paine Webber Mortgage Finance, Inc., Columbia, Md.	4,200,447,434	3,942,000,000	41		33,297	70	1,077
44	Mortgage & Trust, Inc., Houston	4,111,950,356	4,224,345,084	37		92,672	329	1,894
45	Dorman & Wilson, Inc., White Plains, N.Y.	3,939,109,000	3,385,326,000	46	+1	925	12	0
46	U.S. Bancorp Mortgage Co., Portland, Ore.	3,812,353,539	2,562,399,440	63	+ 17	70,166	234	2,275
47	American General Investment Corp., Houston	3,784,164,000	3,324,545,000	50	+3	23,510	50	5
48	Coldwell Banker Real Estate Fin. Ser., El Segundo, Calif.	3,638,449,164	3,306,416,987	51	+3	4,081	15	0
49	Gulf Coast Investment Corp., Houston	3,615,346,641	1,329,448,540	125	+ 76	92,979	239	2,307
50	First Family Mortgage Corp., Lisle, Ill. (c)	3,609,853,697	.....	...		71,983	150	3,232
51	SunTrust Mortgage, Inc., Atlanta	3,539,073,041	2,662,942,170	61	+ 10	65,843	383	845
52	AmSouth Mortgage Co., Inc., Birmingham, Ala.	3,509,225,369	3,369,389,165	47		103,039	270	1,517
53	Meritor Mortgage Corp.-West, Orange, Calif.	3,324,292,000	3,326,000,000	49		49,138	123	2,442
54	CrossLand Mortgage Corp., Salt Lake City	3,323,858,265	1,741,825,828	100	+ 46	38,155	187	1,277
55	North American Mortgage Co., Houston	3,253,879,614	2,747,308,791	59	+4	43,284	375	672
56	Bowest Corp., La Jolla, Calif.	3,193,023,577	4,613,688,026	32		80,035	224	693
57	Lumbermen's Investment Corp., Austin, Tex.	3,183,040,018	3,172,022,848	53		86,039	268	1,307
58	Meritor Mortgage Corp.-East, Philadelphia	3,159,926,337	3,011,539,633	56		79,047	210	2,057
59	ARCS Mortgage, Inc., Canoga Park, Calif.	3,119,030,448	2,519,127,892	65	+6	46,722	101	2,627
60	National Mortgage Co., Memphis, Tenn.	3,039,527,411	2,427,752,000	69	+9	95,313	99	637
61	ICM Mortgage Corp., Englewood, Colo.	2,842,000,000	2,853,769,000	57		39,194	32	1,433
62	CitFed Mortgage Corp. of America, Dayton, Ohio	2,841,596,241	2,171,900,000R	82R	+20	43,307	48	519
63	NBD Mortgage Co., Troy, Mich.	2,837,943,882	3,054,330,181	55		76,762	139	1,117
64	Marine Midland Mortgage Corp., Buffalo, N.Y. (d)	2,770,952,000	.....	...		38,404	116	2,537
65	BayBanks Mortgage Corp., Westwood, Mass. (e)	2,721,750,565	.....	...		26,511	9	207
66	Shawmut Mortgage Corp., Miamisburg, Ohio	2,717,413,958	2,457,687,296	67	+1	57,451	85	900
67	Banc One Mortgage Corp., Indianapolis	2,698,515,726	2,682,269,019	60		63,971	179	435
68	York Associates, Inc., Bethesda, Md.	2,685,000,000	2,275,000,000	75	+7	442	4	335
69	First Wachovia Mortgage Co., Winston-Salem, N.C.	2,671,140,284	2,263,797,382	77	+8	53,929	0	857
70	Rothschild Financial Corp., St. Paul, Minn.	2,651,372,000	1,475,000,000	115	+ 45	51,329	300	447
71	Mellon Financial Services Corp. #7, Metairie, La.	2,588,066,333	2,499,792,285	66		48,243	68	1,371
72	Commercial Federal Mortgage Corp., Omaha, Neb.	2,509,415,844	3,400,000,000	45		56,512	148	785
73	Murray Mortgage Co., Dallas	2,471,719,822	2,525,000,000	64		36,823	261	1,991
74	Latimer & Buck, Inc., Philadelphia	2,459,032,259	1,994,078,243	88	+ 14	563	0	0
75	Old Stone Mortgage Corp., Bellevue, Wash.	2,452,726,000	2,804,439,000	58		52,261	167	574
76	Norstar Mortgage Corp., Westbury, N.Y.	2,444,867,847	1,777,244,411	97	+ 21	23,302	27	1,668
77	NVR Mortgage, L.P., Pittsburgh	2,441,189,327	2,274,473,000	76		40,286	85	2,117
78	Citizens & Southern Commercial Corp., Tucker, Ga.	2,438,040,973	2,276,162,857	74		44,259	4	720
79	United Mortgage Corp., Minneapolis	2,421,106,037	2,455,039,684	68		36,897	65	892
80	CenTrust Mortgage Corp., Deerfield Beach, Fla.	2,328,166,134	1,944,414,000	90	+ 10	30,876	162	627
81	Dominion Bankshares Mortgage Corp., Fairfax, Va.	2,315,853,000	2,027,378,000	84	+3	38,916	59	1,106
82	Colonial Mortgage Co., Montgomery, Ala.	2,315,847,000	1,754,078,547	99	+ 17	57,408	71	1,003
83	FBS Mortgage Corp., St. Paul, Minn.	2,311,314,000	2,213,650,000	79		31,816	234	398
84	Washington Mortgage Corp., Seattle	2,295,160,304	2,208,502,673	80		17,614	141	240
85	Dovenmuehle Mortgage Inc., Schaumburg, Ill.	2,288,119,016	2,394,739,000	71		60,405	287	811
86	Barclays American/Mortgage Corp., Charlotte, N.C.	2,222,121,000	2,102,690,000	82		49,155	100	1,963
87	Guild Mortgage Co., San Diego, Calif.	2,189,888,707	2,300,957,659	73		30,462	85	952
88	Midlantic Home Mortgage Corp., Melville, N.Y.	2,170,457,566	1,633,250,699	105	+ 17	35,006	61	777
89	Sunbelt National Mortgage Corp., Dallas	2,109,764,383	1,994,276,472	87		29,326	0	2,800
90	Margaretten & Company, Inc., Perth Amboy, N.J.	2,070,562,445	2,340,000,000	72		35,844	67	861
91	Victoria Mortgage Co., San Antonio, Tex.	2,031,015,556	1,283,353,889	127	+ 36	40,725	262	1,556
92	L.J. Melody & Co., Houston	1,990,000,000	1,776,703,693	98	+6	161	7	0
93	Western Mortgage Loan Corp., Salt Lake City	1,945,900,000	2,022,745,855	85		31,483	38	1,032
94	Loan America Financial Corp., Miami Lakes, Fla.	1,936,943,639	1,551,524,937	110	+ 16	24,194	77	1,046
95	Crestar Mortgage Corp., Richmond	1,911,996,967	2,092,402,474	83		46,852	272	1,531
96	Nowlin Mortgage Co., Fort Worth, Tex.	1,881,899,000	1,866,993,000	91		24,902	322	366
97	Greentree Mortgage Corp., Marlton, N.J. (f)	1,812,560,696	.....	...		31,534	66	2,837
98	Draper & Kramer, Inc., Chicago	1,780,412,290	1,608,013,567	106	+8	10,294	N.A.	N.A.
99	First California Mortgage Co., San Rafael, Calif.	1,772,725,122	1,504,000,000	113	+ 14	18,698	0	760
100	Directors Mortgage Loan Corp., Riverside, Calif.	1,752,532,816	1,576,000,000	108	+8	22,327	31	7
	Totals for the Top 100	**$575.9 bil.**	**$475.5 bil.†**	**+21.1%**		**9,921,108**	**21,525**	**211,193**

Data Source: American Banker questionnaire to the top 400 mortgage companies in mortgage servicing. **Description of table:** A ranking based on mortgages serviced for investors on June 30, 1988. The table identifies the 300 largest mortgage companies responding to the survey. **Dollar Volume of Mortgages Serviced:** permanent commercial and residential real estate mortgages serviced for investors. Excludes mortgages owned by the institution, as well as forward commitments, home improvement loans and all temporary financing, such as construction and development loans. **Number of Mortgages Serviced**: are the number of loans associated with the volume reported. **Number of Investors Excluding Pools:** includes depository institutions such as thrifts and banks, pension funds, insurance companies, etc. **Number of Pools:** The sum of GNMA pools, FNMA pools, and FHLMC pools. **".....":** Indicates firm is new to the survey. See footnotes below for information concerning the new companies. **(a)**— Formed in the Fall 1987 by Citicorp, New York, to handle all of the servicing of the various Citicorp subsidiaries. **(b)**— A subsidiary of San Jacinto S&L Assn., Houston. **(c)**— A subsidiary of First Nationwide Bank, FSB, San Francisco. **(d)**— A subsidiary of Marine Midland Banks, Inc. **(e)**— A subsidiary of BayBanks, Inc., Boston. **(f)**— A subsidiary of Security Savings Bank, SLA, Vineland, N.J. **(R)**— Revised **(†)**— Total is for the top 100 firms on June 30, 1987.. **N.A.**— Not available.

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Top 300 Mortgage Companies

Based on Volume of Permanent Mortgages Serviced on June 30, 1988

		Dollar Volume of Mortgages Serviced		Rank	Gain in	No. of Mortgages	No. of Investors 6/30/88	
		6/30/88	6/30/87	6/30/87	Rank	Serviced 6/30/88	Excluding GNMA Pools	GNMA Pools
101	Wallace Moir Co., Beverly Hills, Calif.	1,743,355,218	1,719,011,356	101		1,054	9	0
102	Balcor Co., Skokie, Ill. (a)	1,736,000,000	.....	...		228	1	12
103	Seafirst Mortgage Corp., Seattle	1,718,831,794	4,134,130,000	38		36,228	0	8,051
104	B.F. Saul Co., Chevy Chase, Md.	1,708,039,129	1,783,119,113	96		234	4	0
105	Real Estate Financing, Inc., Montgomery	1,680,114,605	1,660,739,162	104		39,789	165	1,208
106	C.S.B. Mortgage Corp., Jackson, Miss. (b)	1,675,147,356	.....	...		27,988	20	1,300
107	Numerica Financial Services, Inc., Clearwater, Fla.	1,651,418,000	1,709,556,000	103		30,194	65	748
108	Meridian Mortgage Corp., St. Davids, Pa.	1,640,065,062	1,446,013,732	118	+ 10	32,243	0	596
109	Continental, Inc., Seattle	1,637,384,948	1,489,000,000	114	+5	25,211	61	784
110	Valley National Mortgage Co., Phoenix, Ariz.	1,586,288,000	1,145,686,114	139	+ 29	36,036	130	587
111	Northland Financial Co., Minneapolis	1,572,774,659	N.A.	...		616	60	0
112	Weaver Bros., Inc., Chevy Chase, Md.	1,560,000,000	1,470,606,000	116	+4	25,264	45	541
113	Bailey Mortgage Co., Jackson, Miss.	1,514,613,600	1,371,258,810	121	+8	43,869	100	740
114	Society Mortgage Corp., Cleveland (c)	1,513,086,783	.....	...		36,519	90	620
115	Merchants Mortgage Corp., Indianapolis	1,433,895,255	1,253,695,000	129	+ 14	16,291	65	1,768
116	First of America Mortgage Co., Kalamazoo, Mich.	1,401,489,786	326,000,000	167	+ 51	43,434	85	10
117	Ameristar Financial Corp., San Diego, Calif. (d)	1,322,017,000	.....	...		15,525	27	0
118	Hinton Mortgage & Investment Co., Dallas	1,315,090,800	1,061,067,000	145	+ 27	24,993	109	1,472
119	United Mortgage Co., Englewood, Colo.	1,296,294,912	940,012,676	156	+ 37	18,378	303	366
120	Embanque Capital Corp., Carle Place, N.Y.	1,295,446,044	1,551,808,819	109		34,605	46	1,898
121	Deposit Guaranty Mortgage Co, Jackson, Miss.	1,290,374,393	997,414,189	151	+ 30	32,192	90	962
122	Mical Mortgage, Inc., San Diego, Calif. (e)	1,289,308,000	.....	...		13	2	0
123	Gershman Investment Corp., St. Louis, Mo.	1,273,940,000	1,237,594,856	131	+8	25,687	135	369
124	Walker & Dunlop, Inc., Washington, D.C.	1,265,692,835	1,005,250,304	149	+ 25	343	28	3
125	US Mortgage Corp., Cherry Hill, N.J.	1,263,278,000	783,110,000	171	+ 46	16,000	16	264
126	Indiana Mortgage Corp., Indianapolis	1,261,114,000	1,267,120,000	128	+2	21,917	167	278
127	California Mortgage Co., Santa Ana	1,255,560,037	1,408,185,207R	120R		33,488	74	526
128	W. Lyman Case & Co., Columbus, Ohio	1,231,834,000	1,098,081,662	142	+ 14	384	17	0
129	Boston Mortgage Co., Inc.	1,217,792,980	1,119,023,754	141	+ 12	215	11	0
130	DRG Funding Corp., Washington, D.C.	1,216,703,290	2,008,268,152	86		304	5	228
131	Society Mortgage Corp., Wethersfield, Conn.	1,213,608,160	951,550,602	155	+ 24	21,501	29	222
132	WeSav Mortgage Corp., Gilbert, Ariz. (f)	1,204,127,640	.....	...		22,846	0	1,655
133	New York Urban Servicing Co., Inc.	1,200,000,000	897,643,684	158	+ 25	210	3	0
134	Mercantile Mortgage Corp., Houston	1,200,000,000	724,170,345	179	+ 45	18,000	0	0
135	GN Mortgage Co., Canoga Park, Calif.	1,194,569,000	1,244,363,000	130		9,990	39	129
136	Sibley Corp., Rochester, N.Y.	1,192,283,000	1,016,620,396	148	+ 12	25,281	44	702
137	Investors Residential Mortgage Corp., Austin, Tex.	1,191,889,614	1,202,790,345	137		22,328	86	521
138	CalFed Mortgage Co., Los Angeles	1,181,819,467	1,367,259,000	122		20,859	51	816
139	Mason-McDuffie Financial Corp., Moraga, Calif.	1,175,251,871	1,041,781,654	146	+7	429	16	0
140	Farragut Mortgage Co., Inc., Waltham, Mass. (g)	1,168,527,486	.....	...		13,351	49	775
141	Molton, Allen & Williams, Inc., Birmingham, Ala.	1,149,510,736	1,126,752,204	140		27,415	154	0
142	WestAmerica Mortgage Co., Aurora, Colo.	1,146,000,000	1,230,000,000	133		19,919	67	627
143	Security Savings Mortgage Corp., Canton, Ohio	1,145,085,023	1,203,564,935	136		35,440	95	374
144	Fidelity Bond & Mortgage Co., Blue Bell, Pa.	1,141,618,000	N.A.	...		38,000	30	850
145	Westwood Mortgage Corp., Dallas	1,109,149,138	1,215,175,929	135		39,359	174	517
146	Mid-North Financial Services, Inc., Chicago	1,100,000,000	868,000,000	162	+ 16	1,023	0	0
147	Magnet Mortgages Inc., Charleston, W. Va.	1,089,829,744	709,566,804	181	+ 34	23,705	142	430
148	W. Ross Campbell Co., Los Angeles	1,083,494,345	1,000,883,373	150	+2	103	1	0
149	Huntington Mortgage Co., Columbus, Ohio	1,083,000,000	854,100,000	164r	+15	23,441	23	243
150	Leader Mortgage Co., Cleveland	1,080,000,000	860,000,000	164	+ 14	42,948	95	298
151	American Mortgage Co., Sugar Land, Tex.	1,074,527,576	1,712,270,801	102		19,649	169	399
152	Liberty Mortgage Corp., Tucker, Ga.	1,062,859,267	708,100,000	182	+ 30	17,537	82	1,069
153	Centerbank Mortgage Co., Waterbury, Conn. (h)	1,061,925,000	.....	...		19,679	90	391
154	Liberty Mortgage Co., Oklahoma City	1,043,182,028	1,200,597,338	138		16,595	86	400
155	Standard Mortgage Corp., New Orleans, La.	1,032,550,000	1,947,056,000	89		17,353	81	169
156	Gulf States Mortgage Co., Inc., Atlanta	1,028,105,593	862,000,000	163	+7	15,990	34	1,394
157	H.S. Pickrell Co., Phoenix, Ariz.	981,796,718	983,702,384	153		13,040	55	415
158	Mortgage First Corp., Atlanta	969,550,530	1,076,766,081	143		28,497	74	434
159	First NH Mortgage Corp., Hooksett	959,445,379	677,800,000	188	+ 29	13,732	103	1,406
160	Pacific First Mortgage Corp., Walnut Creek, Calif.	952,836,000	3,518,197,670	43		11,300	62	393
161	Metropolitan Service Corp., Santa Monica, Calif. (i)	948,100,000	.....	...		12,200	287	5
162	R&G Mortgage Corp., Hato Rey, P.R.	943,247,056	582,651,347	204	+ 42	23,438	34	568
163	Universal Mortgage Corp., Milwaukee, Wis.	935,105,049	888,046,000	159		23,946	75	913
164	Inland Mortgage Co., Inc., Indianapolis	922,531,922	888,023,806	160		14,975	54	492
165	Southwest Mortgage Co., Albuquerque, N.M.	915,407,123	539,671,477	211	+ 46	16,122	49	472
166	Ryan Mortgage Co., Arlington, Tex.	909,219,312	1,069,815,599	144		389	27	0
167	Dale Mortgage Bankers Corp., Hempstead, N.Y.	898,000,000	808,000,000	169	+2	15,605	30	450
168	Cowger & Miller Mortgage Co. Inc., Louisville, Ky.	894,991,624	958,833,586	154		19,397	65	340
169	Cobb Partners Financial, Inc., Boca Raton, Fla.	870,919,361	836,485,175	165		14,470	97	2,822
170	Robert C. Wilson Co., Houston	843,600,000	768,000,000	174	+4	535	0	0
171	Firstbank Mortgage Co., Springfield, Ill.	836,752,076	911,906,725	157		18,067	21	389
172	Comnet Mortgage Services, Inc., Valley Forge, Pa. (j)	834,000,000	.....	...		20,016	40	263
173	Independent Mortgage Servicing Corp., Orlando, Fla.	832,317,719	436,000,000	234	+ 61	27,143	0	653
174	Dickinson, Logan, Todd & Barber, Inc., Raleigh, N.C.	828,401,110	724,718,839	178	+4	384	20	0
175	SouthTrust Mortgage Corp., Birmingham, Ala.	815,265,278	637,196,917	194	+ 19	15,227	45	399
176	Collateral Mortgage, Ltd., Birmingham, Ala.	808,083,222	886,803,061	161		25,472	105	185
177	SCN Mortgage Corp., Columbia, S.C.	797,809,948	638,577,349	193	+ 16	19,287	129	640
178	Arlington Mortgage Co., Inc., Falls Church, Va.	792,747,234	657,726,130	190	+ 12	16,293	94	199
179	Miktomm Mortgage Corp., Sioux Falls, S.D.	783,685,686	299,600,000	262	+ 83	13,745	33	922
180	Citizens & Southern Mortgage Corp. of Florida, Tampa	779,453,161	717,704,290R	179R		16,187	101	44
181	BancOhio Mortgage Co., Columbus	765,473,563	721,108,654R	180R		18,405	45	63
182	Detroit Mortgage & Realty Co., Detroit	763,653,550	622,975,000	197	+ 15	12,571	32	640
183	Honolulu Mortgage Co., Inc.	761,355,982	821,409,410	168		9,462	53	642
184	Moore Financial Services, Inc., Portland, Ore.	758,121,248	765,000,000	175		21,064	180	1,021
185	Oak Tree Mortgage Corp., Oklahoma City	758,000,000	602,215,000	200	+ 15	13,289	54	302
186	Sheahan Financial Co., Clayton, Mo.	752,000,000	687,471,152	185		17,042	0	0
187	Market Street Mortgage Corp., Tampa, Fla. (k)	732,646,380	.....	...		14,505	14	64
188	Mercantile Mortgage Corp., Baltimore	730,246,624	494,684,083	220	+ 32	6,578	33	207
189	First Commercial Mortgage Co., Little Rock, Ark.	727,994,100	559,916,500	206	+ 17	23,741	190	203
190	Bloomfield Mortgage Corp., Southfield, Mich.	712,939,249	611,815,754	198	+8	11,265	6	0
191	TCF Mortgage Corp., Minneapolis	704,458,000	1,807,214,644	95		11,890	30	666
192	Unified Mortgage Company, Houston	692,856,162	736,235,000	176		6,715	24	208
193	Seattle Mortgage Co.	688,000,000	566,141,705	205	+ 12	5,186	23	278
194	Premier Mortgage Co., Baton Rouge, La.	685,587,555	773,943,832	172		11,842	73	136
195	Colorado National Mortgage Co., Denver	678,097,043	680,852,503	186		11,008	217	305
196	CUNA Mortgage Corp., Madison, Wis. (l)	672,878,000	.....	...		12,990	55	26
197	BankEast Mortgage Corp., Manchester, N.H.	666,000,000	703,929,000	183		12,834	32	300
198	NCNB Texas Mortgage Corp., Dallas	666,000,000	786,800,000	170		12,000	132	163
199	First Investment Co., Columbus, Ohio	662,324,189	666,701,388	189		22,104	66	386
200	Harbor Financial Mortgage Corp., Houston (m)	660,322,839	.....	...		10,344	36	273
	Totals for the Top 200	**$685.2 bil.**	**$579.7 bil.†**	**+18.2%**		**11,692,111**	**27,999**	**265,064**

Data Source: American Banker questionnaire. **Description of table:** A ranking based on mortgages serviced for investors on June 30, 1988. The table identifies the 300 largest mortgage companies responding to the survey. **Dollar Volume of Mortgages Serviced:** permanent commercial and residential real estate mortgages serviced for investors. **Number of Mortgages Serviced:** are the number of loans associated with the volume reported. **Number of Investors Excluding Pools:** includes depository institutions such as thrifts and banks, pension funds, insurance companies, etc. **Number of Pools:** The sum of GNMA pools, FNMA pools, and FHLMC pools. **".....":** Indicates firm is new to the survey. See footnotes below for information concerning the new companies. **(a)**— A subsidiary of Shearson Lehman Hutton Inc., New York. **(b)**— A subsidiary of Central Savings Bank, Jackson. **(c)**— A subsidiary of Society Corp., Cleveland. **(d)**— A subsidiary of TransOhio Savings Bank, Cleveland. **(e)**— An independent firm. **(f)**— A subsidiary of Western Savings & Loan Assn., Phoenix. **(g)**— A subsidiary of MerchantsBank of Boston. **(h)**— A subsidiary of Centerbank, Waterbury. **(i)**— An independent firm. **(j)**— A subsidiary of Commonwealth Federal S&L Assn. Valley Forge. **(k)**— A subsidiary of Poughkeepsie Savings Bank, FSB, N.Y. **(l)**— A subsidiary of Credit Union National Association , Madison, and CUNA Mutual Insurance Co. **(m)**— An independent firm since May 1988. Formerly known as Atlantic Financial Mortgage Corp., it was a subsidiary of Atlantic Financial Federal, Bala Cynwyd, Pa. **(R)**— Revised. **(r)**— Rank firm would have had, if it had been included in the survey. **(†)**— Total is for the top 200 firms on June 30, 1987.

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Top 300 Mortgage Companies

Based on Volume of Permanent Mortgages Serviced on June 30, 1988

		Dollar Volume of Mortgages Serviced				No. of Mortgages	No. of Investors 6/30/88	
		6/30/88	6/30/87	Rank 6/30/87	Gain in Rank	Serviced 6/30/88	Excluding GNMA Pools	GNMA Pools
201	Hammond Co., Newport Beach, Calif.	636,587,669	654,854,826	192		7,117	36	1,174
202	First Fidelity Mortgage Corp., Atlanta	626,000,000	340,000,000	252	+ 50	128	6	0
203	Corinthian Mortgage Corp., Shawnee Mission, Kan.	614,085,497	702,519,000	184		11,789	20	392
204	Beverly Hills Securities Co., Encino, Calif.	608,312,000	610,829,524	199		6,433	31	159
205	First Franklin Financial Corp., San Jose, Calif.	608,000,000	.....	...		4,366	25	50
206	Fidelity Investment Co., Wichita, Kan.	589,321,000	725,950,000	177		15,796	85	525
207	Guardian Mortgage Co., Inc., Dallas	585,629,367	541,000,000	210	+3	9,821	51	366
208	First American Mortgage Corp., Greensboro, N.C.	566,400,000	.....	...		14,249	40	733
209	Financialfed Mortgage Corp., Miami Lakes, Fla.	565,961,000	.....	...		15,000	10	156
210	Home Mortgage Co. of El Paso, Tex.	559,000,000	599,640,771	201		15,415	42	263
211	Baird & Warner, Inc., Chicago	558,000,000	463,000,000	229	+ 18	398	49	3
212	Housing Mortgage Corp., Pittsburgh	555,724,000	506,844,357	219	+7	15,484	90	421
213	Atlantic Mortgage & Investment Corp., Jacksonville, Fla.	551,737,909	380,045,997	245	+ 32	11,268	18	139
214	D&N Mortgage Corp., Troy, Mich.	547,639,000	401,481,449	242	+ 28	8,215	7	105
215	American Mortgage & Investment Co., Oklahoma City	536,559,680	433,628,409	235	+ 20	18,596	105	7,216
216	BancOklahoma Mortgage Corp., Tulsa	536,205,065	269,632,091	273	+ 57	8,215	15	0
217	Columbia Equities, Ltd., Scarsdale, N.Y.	526,980,064	.....	...		4,283	15	75
218	Wendover Funding, Inc., Greensboro, N.C.	526,156,389	.....	...		8,848	10	36
219	Bancsmiths Mortgage Corp., Rockville, Md.	502,922,000	.....	...		4,427	15	70
220	First Mortgage Corp., Diamond Bar, Calif.	501,243,557	482,336,056	225	+5	7,837	15	640
221	McCaughan Mortgage Co., Inc., Coral Gables, Fla.	498,174,436	489,774,289	223	+2	22,937	73	146
222	Hartger & Willard Mortgage Assoc., Inc., Grand Rapids, Mich.	495,774,100	408,700,000	239	+ 17	400	18	12
223	Trustcorp Mortgage Co., South Bend, Ind.	486,421,339	402,785,116	241	+ 18	9,638	62	282
224	Security Financial & Mortgage Corp., St. Louis, Mo.	480,000,000	516,977,494	218		11,743	9	635
225	California Housing Securities, Inc., San Jose, Calif.	463,878,000	.....	...		5,511	8	172
226	USLife Real Estate Services Corp., Dallas	457,902,000	467,000,000	227	+1	941	19	0
227	Boatmen's Mortgage Corp., St. Louis	450,720,000	273,440,000	271	+ 44	8,571	16	3
228	Mission Hills Mortgage Corp., Santa Ana, Calif.	444,900,834	530,042,437	213		5,172	0	2,454
229	ITT Mortgage Corp., Sherman Oaks, Calif.	436,029,836	.....	...		4,020	8	643
230	Midwest Mortgage Services, Inc., Oakbrook Terrance, Ill.	427,483,153	.....	...		6,184	22	66
231	Professional Bancorp Mortgage Co., Coral Gables, Fla.	426,000,000	403,000,000	240	+9	4,730	20	320
232	Medallion Mortgage Co., San Jose, Calif.	417,000,000	.....	...		5,400	13	100
233	S & L Mortgage Services, Inc., Reseda, Calif.	408,289,164	.....	...		4,469	9	115
234	Tucker Brothers, Inc., Jacksonville, Fla.	395,170,612	253,060,000	274	+ 40	14,646	62	217
235	Greater Metro Financial Services, Inc., Wayne, N.J.	388,864,675	.....	...		2,997	20	90
236	John Burnham & Co., San Diego, Calif.	383,204,400	303,311,790	260	+ 24	372	12	0
237	National Pacific Mortgage Corp., Cerritos, Calif.	379,432,479	452,146,784	230		4,106	9	124
238	Holland Mortgage & Investment Corp., Houston	373,430,906	464,000,000	228		7,533	188	9
239	Camp & Co., Birmingham, Ala.	371,866,746	338,694,634	253	+ 14	195	19	0
240	Sunshine Mortgage Corp., Marietta, Ga.	369,622,367	.....	...		5,387	1	425
241	Mercury Mortgage Co., Inc., Tulsa, Okla.	366,151,000	369,000,000	249	+8	10,567	26	261
242	Vermont Mortgage Group, Inc., Brattleboro	359,015,944	.....	...		6,863	29	462
243	Eberhardt Co., Minneapolis	349,789,671	306,182,698	259	+ 16	321	18	0
244	Comprehensive Marketing Systems, Inc., Washington, D.C.	340,801,000	.....	...		16,740	1	0
245	Mayflower Mortgage Corp., Plymouth, Mich.	331,711,500	246,365,883	278	+ 33	6,000	14	18
246	Occidental Mortgage Corp., West Covina, Calif.	331,291,710	338,354,131	254	+8	4,696	5	38
247	Laurance Eustis Mortgage Corp., New Orleans, La.	329,800,000	369,000,000	248	+1	4,793	27	125
248	Lowell, Smith & Evers, Inc., Van Nuys, Calif.	327,700,000	375,797,971	246		12,260	29	334
249	Eastland Mortgage Co., Oklahoma City	323,414,111	317,954,812	258	+9	7,329	30	560
250	U.S. Home Mortgage Corp., Clearwater, Fla.	322,800,000	656,963,000	191		5,881	49	361
251	Proctor & Associates of Michigan, Inc., Troy	322,606,283	235,927,669	282	+ 31	220	0	0
252	Central Mortgage Bancshares, Inc., Springfield, Mo.	312,585,276	287,305,517	265	+ 13	9,204	48	524
253	Greater Suburban Mortgage Group, Inc., Alameda, Calif.	309,953,487	.....	...		3,393	5	98
254	Mountain View Mortgage Co., Colorado Springs	307,954,644	.....	...		5,233	20	45
255	Mortgage Corportion of Indiana, Inc., Indianapolis	302,581,968	.....	...		134	14	0
256	Consumer Mortgage Corp., Farmington Hills, Mich.	299,048,057	531,735,073	212		12,177	47	262
257	First Citizens Mortgage Co., Raleigh, N.C.	291,483,000	286,100,000	267	+ 10	6,824	42	48
258	Bettes Co., San Diego, Calif.	288,146,000	.....	...		3,051	7	76
259	Singleton Mortgage Corp., Memphis, Tenn.	285,000,000	286,642,350	266	+7	6,307	24	18
260	Barry S. Slatt Mortgage Co., San Francisco	274,000,000	281,295,458	268	+8	375	17	0
261	James Madison Mortgage Co., Fairfax, Va.	270,657,597	289,657,907	264	+3	3,511	10	278
262	NCB Mortgage Corp., Washington, D.C.	269,555,697	.....	...		168	0	16
263	Washington Mortgage Group, Inc., Vienna, Va.	262,307,724	.....	...		1,954	11	8
264	Commodore Financial Services Corp., Dallas	260,610,419	492,125,314	222		5,065	57	19
265	Creative Financing, Inc., Omaha, Neb.	254,000,000	.....	...		4,500	10	125
266	Olde Town Mortgage Co., Marietta, Ga.	249,350,900	N.A.	...		5,326	41	135
267	Ross Mortgage Corp., Oak Park, Mich.	247,000,000	.....	...		9,003	25	59
268	Indian Head Mortgage Corp., Nashua, N.H.	242,991,347	240,000,000	279	+ 11	4,724	23	203
269	Boulevard Mortgage Co., Philadelphia	238,082,390	235,863,026	283	+ 14	7,316	25	214
270	Pioneer Mortgage Corp., Shreveport, La.	234,000,000	239,000,000	280	+ 10	7,462	40	124
271	Colonial Mortgage, Inc., Amherst, N.H.	231,624,000	.....	...		2,580	42	115
272	Kadilac Mortgage Bankers, Ltd., Carle Place, N.Y.	215,500,000	.....	...		2,408	12	27
273	Weststar Mortgage Corp., Santa Rosa, Calif.	206,664,000	205,000,000	287	+ 14	3,428	32	0
274	Capital Pacific Mortgage Co., Modesto, Calif.	202,439,888	.....	...		2,984	3	126
275	Housing Corporation of Connecticut, Wethersfield	200,810,289	.....	...		3,830	12	85
276	American Mortgage Banking, Ltd., Westbury, N.Y.	200,000,000	.....	...		2,000	12	300
277	Lincoln-Rowe Mortgage Corp., Dearborn, Mich.	190,734,102	205,000,000	288	+ 11	5,531	10	13
278	Fullerton Mortgage & Escrow Co., Calif.	186,000,000	186,000,000	294	+ 16	3,600	0	0
279	Turner Corp. of Oklahoma, Inc., Tulsa	185,422,000	201,681,922	290	+ 11	5,066	47	72
280	United Missouri Mortgage Co., Kansas City, Mo.	185,000,000	130,000,000	306	+ 26	3,900	0	30
281	Holliday Mortgage Corp., Tulsa, Okla.	177,207,724	211,003,074	286	+5	126	16	0
282	Blue Valley Mortgage, Inc., Phoenix, Ariz.	175,000,000	.....	...		2,754	2	75
283	Richards-Woodbury Mortgage Corp., Salt Lake City	174,475,500	163,079,783	299	+ 16	2,904	64	0
284	Mortgage Connection, Inc., Farmington Hills, Mich.	174,260,946	.....	...		3,058	16	53
285	Atlas Mortgage Ltd., Encino, Calif.	171,851,031	187,000,000	293	+8	2,566	0	13
286	GECC Financial Corp., Honolulu	169,194,270	202,257,450	289	+3	1,614	39	3
287	Inland Mortgage Corp., Oak Brook, Ill.	169,099,000	.....	...		532	32	1
288	Concord Mortgage Co., Landover, Md.	168,848,790	.....	...		81	7	81
289	Worthen First Mortgage Co., Little Rock, Ark.	168,272,011	158,795,899	300	+ 11	5,007	41	25
290	Harry Mortgage Co., Oklahoma City	166,289,906	144,035,951	303	+ 13	4,375	51	0
291	Community West Mortgage, Inc., San Jose, Calif.	165,000,000	.....	...		1,659	5	0
292	Tucker & Branham, Inc., Orlando, Fla.	163,605,435	126,288,162	307	+ 15	345	12	0
293	LBT Mortgage Corp., Shreveport, La.	163,000,000	167,575,171	297	+4	4,564	21	125
294	Mortgageamerica, Inc., Birmingham, Ala.	135,901,344	.....	...		2,375	18	131
295	Beacon Mortgage Co., Dallas	130,000,000	121,832,287	311	+ 16	109	12	7
296	Universal Mortgage Corp., Southfield, Mich.	126,000,000	130,853,961	305	+9	5,569	37	37
297	Trustee's Mortgage Servicing Corp., San Francisco	124,062,197	.....	...		25	3	0
298	Dobson & Johnson, Inc., Nashville, Tenn.	120,000,000	120,800,000	313	+ 15	2,000	15	50
299	Oklahoma Mortgage Co., Inc., Oklahoma City	105,000,000	371,717,757	247		5,043	63	3
300	Heritage Corp., Miami	100,000,000	78,000,000	...		3,000	40	0
	Totals for the Top 300	**$720.6 bil.**	**$615.5 bil.†**	**+17.1%**		**12,276,512**	**30,607**	**290,268**

Data Source: American Banker questionnaire to the top 400 mortgage companies in mortgage servicing. **Description of table:** A ranking based on mortgages serviced for investors on June 30, 1988. The table identifies the 300 largest mortgage companies responding to the survey. **Dollar Volume of Mortgages Serviced:** permanent commercial and residential real estate mortgages serviced for investors. Excludes mortgages owned by the institution, as well as forward commitments, home improvement loans and all temporary financing, such as construction and development loans. **Number of Mortgages Serviced**: are the number of loans associated with the volume reported. **Number of Investors Excluding Pools:** includes depository institutions such as thrifts and banks, pension funds, insurance companies, etc. **Number of Pools:** The sum of GNMA pools, FNMA pools, and FHLMC pools.

".....": Indicates firm is new to the survey. There are 35 such firms ranked among the third hundred. **(†)—** Total is for the top 300 firms on June 30, 1987. **N.A.—** Not available.

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Top 100 Banks in Mortgage Servicing

Based on Volume of Permanent Mortgages Serviced on June 30, 1988

Servicing Rank 6/30/88		Mortgages Serviced for Investors Dollar Volume 6/30/88	Mortgages Serviced for Investors Number of Mortgages 6/30/88	No. of Investors 6/30/88 Excluding Pools	No. of Investors 6/30/88 No. of Pools	Servicing Rank 6/30/87	Gain in Rank	Total Mortgages Serviced 6/30/88	Mortgages Owned by Bank 6/30/88
1	Bank of America NT&SA, San Francisco	$3,918,595,657	92,892	221	445	1		$13,604,167,582	$9,685,571,925
2	Security Pacific National Bank, Los Angeles	3,270,023,579	50,955	164	352	2		7,974,144,563	4,704,120,984
3	Marine Midland Bank NA, Buffalo, N.Y.	2,573,071,000	36,779	0	0	3		4,142,458,000	1,569,387,000
4	Citizens Fidelity Bank & Trust Co., Louisville, Ky. (a)	1,727,876,000	33,709	76	302	4		1,865,898,000	138,022,000
5	National State Bank, Elizabeth, N.J.	1,508,441,839	27,129	46	1933	5		1,663,172,462	154,730,623
6	Alliance Bank, Anchorage, Alas.	1,375,293,362	13,866	44	0	9	+3	195,552,258	177,260,507
7	United Jersey Bank, Hackensack, N.J.	1,363,653,828	18,637	0	0	14	+7	1,363,653,828	463,243,166
8	Union Planters National Bank, Memphis, Tenn.	1,200,000,000	20,000	150	570	20	+12	1,300,000,000	54,000,000
9	Simmons First National Bank, Pine Bluff, Ark.	1,130,536,618	15,839	157	651	5r		1,184,420,709	53,884,090
10	National Bank of Alaska, Anchorage	988,675,597	10,992	74	20	6		1,097,874,897	58,685,172
11	Union National Bank, Little Rock, Ark.	815,447,572	23,248	204	487	7		867,011,958	51,564,386
12	First Tennessee Bank NA, Memphis	786,273,524	17,099	55	314	10		879,859,906	93,586,382
13	First National Bank, Louisville, Ky.	765,348,035	14,577	79	287	...		923,189,747	157,841,712
14	First National Bank, Anchorage, Alaska	758,583,289	9,976	36	1719	8		808,174,525	49,591,236
15	First Wisconsin National Bank, Milwaukee	751,586,040	15,666	116	114	18	+3	883,060,714	131,474,674
16	First Interstate Bank of Oregon NA, Portland	645,546,015	19,962	0	335	12		904,226,567	258,680,552
17	Chase Lincoln First Bank NA, Rochester, N.Y.	645,443,879	14,718	27	581	16		1,789,886,923	1,144,443,044
18	Shawmut Bank NA, Boston	613,574,944	16,916	55	350	...		1,135,447,913	521,872,969
19	First Interstate Bank of Casper NA, Wyo.	613,155,728	12,710	130	154	23	+4	638,449,386	25,293,658
20	Bank of Hawaii, Honolulu	571,768,891	13,228	126	13	13		1,087,739,676	515,768,891
21	Chase Bank of Arizona, Scottsdale	566,957,580	5,865	57	2364	11		857,804,829	196,399,092
22	Central Trust Co. NA, Cincinnati	538,895,953	15,042	39	191	25	+3	834,845,648	295,949,695
23	Hibernia National Bank, Baton Rouge, La.	529,503,470	13,188	64	41	28	+5	586,530,309	57,026,839
24	Citytrust, Bridgeport, Conn.	441,540,202	5,082	27	149	...		N.A.	N.A.
25	Texas American Bank/Fort Worth NA	423,670,720	6,038	10	271	21		556,918,330	133,247,610
26	Wilmington Trust Co., Del.	369,391,158	10,316	51	222	54	+28	1,170,073,293	800,682,135
27	First Interstate Bank of Washington NA, Seattle	351,334,212	11,458	75	116	19		717,061,530	365,727,318
28	Valley Fidelity Bank & Trust Co., Knoxville, Tenn.	309,710,043	7,581	0	178	29	+1	305,583,311	4,126,732
29	First Hawaiian Bank, Honolulu	287,986,028	6,643	69	0	38	+9	494,130,318	716,745,926
30	Comerica Bank-Detroit	263,716,549	6,545	19	357	26		1,211,786,881	969,306,881
31	Gainer Bank NA, Crown Point, Ind.	239,216,938	6,757	18	130	...		N.A.	N.A.
32	Star Bank NA, Cincinnati	238,959,477	4,202	66	89	27		743,909,131	526,034,841
33	Union Bank, Los Angeles	238,718,092	3,288	34	0	37	+4	552,310,294	313,592,202
34	California First Bank, San Francisco	234,154,877	4,551	48	50	33		1,064,756,189	830,601,312
35	First National Bank of Maryland, Baltimore	227,998,519	4,269	37	106	35		778,152,853	550,154,334
36	Banco de Ponce, Hato Rey, P.R.	215,668,000	11,746	22	129	36		500,201,000	183,470,000
37	First Wyoming Bank NA-Cheyenne	214,068,009	4,668	49	1269	40	+3	221,255,442	7,187,433
38	Suffield Bank, Conn.	213,497,502	4,000	27	32	...		N.A.	N.A.
39	Fremont Bank, Calif.	213,351,875	2,583	13	516	39		324,701,331	110,372,614
40	Manufacturers National Bank, Detroit	212,904,113	5,290	42	6	44	+4	1,039,224,107	918,289,710
41	Banco Popular de Puerto Rico, Santurce	209,936,238	14,658	0	41	43	+2	429,227,700	223,404,800
42	North American Bank & Trust Co., Stratford, Conn.	205,119,809	4,035	24	25	46	+4	216,308,082	11,188,273
43	Bank of Mississippi, Tupelo	187,467,391	3,924	6	113	...		N.A.	N.A.
44	First Interstate Bank of Arizona NA, Phoenix	182,973,030	8,319	60	54	48	+4	612,806,312	429,833,283
45	Summit Bank, Fort Wayne, Ind.	180,882,556	3,654	14	13	...		321,776,959	145,771,572
46	Sunwest Bank of Albuquerque NA, N.M.	179,278,000	5,318	10	66	45		527,114,000	314,090,000
47	First Interstate Bank of Nevada NA, Reno	173,575,976	4,153	25	6	70	+23	510,048,364	350,678,151
48	Maryland National Bank, Baltimore	162,336,899	5,217	19	103	42		260,324,925	97,988,026
49	Old Kent Bank & Trust Co., Grand Rapids, Mich.	161,623,000	4,227	12	474	55	+6	371,650,000	210,027,000
50	Liberty Nat'l Bank & Trust Co., Louisville, Ky.	151,545,150	2,261	19	121	...		362,700,000	187,300,000
51	Central Bank of Denver	150,871,878	4,574	84	0	47		200,349,652	49,406,322
52	Bank IV Wichita NA, Kan.	150,032,225	2,217	80	0	53	+1	255,590,445	105,558,220
53	First Interstate Bank of Hawaii, Honolulu	145,921,753	2,662	42	0	51		313,085,815	165,819,237
54	Wyoming National Bank, Casper	143,522,598	2,998	28	0	50		156,767,097	13,244,499
55	One Valley Bank NA, Charleston, W. Va.	143,269,216	3,631	18	275	52		230,669,446	87,040,230
56	First National Bank, Omaha, Neb.	143,160,000	1,995	22	13	57	+1	181,851,000	38,690,000
57	Idaho Bank & Trust Co., Boise	137,277,186	2,709	35	0	59	+2	203,436,171	66,207,899
58	Bank of Boston-Connecticut, Waterbury	135,916,423	4,017	62	9	49		796,026,699	640,518,197
59	Provident Bank, Baltimore	135,728,129	2,608	0	79	64	+5	416,508,760	280,998,812
60	Branch Banking & Trust Co., Wilson, N.C.	135,569,531	2,837	35	9	58		519,373,007	383,803,476
61	Citizens Commercial & Savings Bank, Flint, Mich.	134,306,216	6,321	22	17	56		393,670,421	259,364,205
62	Key Bank of Central Maine, Augusta	130,154,750	3,031	15	222	...		166,847,866	36,693,116
63	Old Kent Bank of Kalamazoo, Mich.	125,276,000	2,298	0	0	60		273,741,000	147,857,000
64	Alaska Statebank, Anchorage	116,306,674	1,182	16	0	62		126,686,214	10,379,539
65	Sanwa Bank California, Los Angeles	113,177,890	2,115	18	8	(R)		245,835,111	133,685,621
66	First National Bank, Albuquerque, N.M.	94,854,554	2,042	11	0	66		131,636,620	36,754,428
67	Planters National Bank & Trust Co., Rocky Mount, N.C.	91,943,292	1,857	5	44	68	+1	101,866,012	9,922,720
68	Mid State Bank, Arroyo Grande, Calif.	84,863,090	940	2	0	...		90,906,128	N.A.
69	Rainier Bank Alaska NA, Anchorage	83,890,776	1,059	0	0	63		92,264,001	8,373,225
70	First Security Bank of Idaho, Boise	82,159,000	1,949	45	3	...		400,463,000	62,296,000
71	Sunburst Bank, Baton Rouge, La.	80,223,560	1,664	19	7	...		N.A.	N.A.
72	First Pennsylvania Bank NA, Philadelphia	74,899,458	1,244	26	39	67		310,651,198	235,751,740
73	Broadway National Bank, San Antonio, Tex.	74,272,000	2,360	34	30	...		152,678,000	78,406,000
74	Hawaii National Bank, Honolulu	67,340,287	2,057	44	0	72		111,979,675	44,639,388
75	Piedmont Trust Bank, Martinsville, Va.	59,524,000	1,795	20	1	76	+1	79,963,800	20,438,900
76	Marble Bank, Rutland, Vt.	56,877,520	1,095	21	71	...		201,479,520	144,602,000
77	Central National Bank & Trust Co., Enid, Okla.	56,412,514	1,311	12	256	...		56,412,514	7,624,315
78	First National Bank & Trust Co., Columbia, Mo.	54,810,707	1,459	44	46	78		95,768,461	40,957,754
79	Alameda First National Bank, Calif.	52,100,000	949	3	0	77		84,700,000	32,600,000
80	City Bank, Honolulu	51,610,311	865	20	0	79		81,806,691	30,196,380
81	Central Pacific Bank, Honolulu	51,240,000	1,000	6	48	81		283,307,000	232,067,000
82	Norwest Bank Des Moines NA, Iowa	51,049,099	1,313	30	14	75		102,161,737	51,112,638
83	Norwest Bank Omaha NA, Neb.	50,263,103	2,174	21	17	(R)		115,067,667	64,804,564
84	Ohio Citizens Bank, Toledo	40,940,146	888	12	119	82		225,997,927	180,829,084
85	Union Trust Co., Stamford, Conn.	38,800,590	1,093	39	1	...		747,447,044	589,457,913
86	Colonial American National Bank, Roanoke, Va.	33,120,873	1,439	15	53	85		98,607,859	62,132,336
87	First National Bank, Lubbock, Tex.	32,106,695	591	16	9	84		101,623,773	66,850,125
88	Old National Bank, Evansville, Ind.	27,161,518	915	43	1	86		190,651,832	161,111,004
89	Morgan Guaranty Trust Co., New York	20,546,819	32	4	0	90	+1	223,880,692	197,687,873
90	United Bank & Trust Co., Hartford, Conn.	18,741,387	486	24	1	...		279,141,234	260,399,847
91	First Interstate Bank of Englewood NA, Colo.	16,557,875	661	18	0	...		54,295,725	37,737,850
92	Charleston National Bank, W. Va.	15,425,753	2,023	8	0	89		62,445,218	47,019,465
93	Centerre Bank of Columbia, Mo.	14,039,054	390	20	0	87		67,064,510	53,025,455
94	Bank IV Topeka NA, Kan.	13,875,354	218	0	0	...		13,875,354	13,875,354
95	National Bank of Commerce Tr. & Svgs Assn, Lincoln, Neb.	8,900,345	148	14	0	...		57,544,868	47,389,756
96	Chicago City Bank & Trust Co., Chicago	8,204,789	887	7	0	...		33,658,866	25,454,077
97	First National Bank, Council Bluffs, Iowa	6,351,920	854	18	1	...		27,415,463	21,063,543
98	St. Cloud National Bank & Trust Co., Minn.	5,769,620	269	8	0	...		14,305,597	8,535,977
99	First Interstate Bank of Billings NA, Mont.	4,275,187	45	21	0	71		28,072,636	26,076,139
100	First Huntington National Bank, W. Va.	3,874,478	186	0	0	...		3,874,478	37,444,639

Data Source: American Banker questionnaire to the top 200 commercial banks in mortgage servicing. **Description of table:** A ranking based on mortgages serviced for investors on June 30, 1988. The table identifies the 100 largest commercial banks responding to the survey. **Mortgages Serviced for Investors:** The dollar volume of permanent commercial and residential real estate mortgages serviced for investors. Excludes home improvement loans and all temporary financing, such as construction and development loans. Also excludes mortgages serviced for itself and for all accounts of the bank's trust department. **Number of Mortgages**: are the number of loans associated with the volume reported. **Number of Investors Excluding Pools:** includes depository institutions such as thrifts and banks, pension funds, insurance companies, etc. **Number of Pools:** The sum of GNMA pools, FNMA pools, and FHLMC pools. **Total Mortgages Serviced by Bank:** Total dollar volume of permanent mortgages serviced by the bank: for itself, for its trust department, and for investors. **Mortgages Owned by the Bank:** The dollar volume of permanent mortgages which are assets of the bank. **(a)—** Servicing is done by Citizens Fidelity Mortgage Co., a division of the bank. **(R)—** Revised since publication on November 13, 1987. As a result of revision, the bank did not rank among the top banks in servicing of permanent mortgages on June 30, 1987. **(r)—** Rank firm would have had, if revised data had been used. **N.A.—** Not Available.

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Top 100 Thrifts in Mortgage Servicing

June 30, 1988 Compared with June 30, 1987 (Thousands of Dollars)

Rank 6/30/88		Loans Serviced for Others 6/30/88	6/30/87	% Chg.	Rank 6/30/87	Gain in Rank	Loan Servicing Fees 1988	1987	% Chg.	Total Assets 6/30/88	6/30/87
1	City Federal Savings Bank, Bedminster, N.J.	15,511,058	17,528,533	-11.51	1		64,224	60,170	6.74	10,667,548	10,776,524
2	Standard Federal Savings & Loan Assn., Gaithersburg, Md.	14,992,663	5,111,017	193.34	5	+3	27,496	9,280	196.29	1,510,926	1,213,108
3	Home Savings of America, FA, Los Angeles	11,571,053	11,030,703	4.90	2		39,952	54,363	-26.51	32,310,820	27,748,974
4	Great Western Bank, FSB, Beverly Hills	8,808,739	7,201,264	22.32	4		27,220	25,337	7.43	28,072,865	25,305,516
5	American S & L Assn., Stockton, Calif.	8,317,735	7,919,799	5.02	3		11,279	N.A.	...	30,162,228	33,932,563
6	Home Owners Federal Savings & Loan Assn., Boston	5,769,816	4,075,739	41.56	9	+3	46,539	44,285	5.09	3,929,266	1,847,933
7	Carteret Savings Bank, FA, Newark, N.J.	5,706,906	4,647,629	22.79	6		25,423	6,178	311.51	6,105,495	5,672,718
8	Cenlar Federal Savings Bank, Pennington, N.J.	5,364,883	1,400,000	283.21	36	+28	9,166	6,798	34.83	758,141	622,591
9	Glendale Federal Savings & Loan Assn., Calif.	5,203,592	2,938,640	77.07	20	+11	6,633	4,477	48.16	23,100,818	18,059,868
10	California Federal Savings & Loan Assn., Los Angeles	4,925,527	2,767,021	78.01	23	+13	8,476	6,060	39.87	23,190,425	21,339,064
11	Midfirst Savings & Loan Assn., Oklahoma City	4,702,974	1,660,800	183.18	32	+21	6,268	7,884	-20.50	593,559	428,864
12	Coast Savings & Loan Assn., Los Angeles	4,215,301	3,398,824	24.02	13	+1	5,924	6,146	-3.61	11,713,795	11,096,110
13	Home Federal Savings & Loan Assn., San Diego, Calif.	4,044,006	3,054,374	32.40	19	+6	9,397	12,517	-24.93	15,296,857	12,733,612
14	Imperial Savings Assn., San Diego, Calif.	4,013,578	4,365,679	-8.07	7		10,580	8,548	23.77	12,095,188	9,374,734
15	Merabank, FSB, Phoenix	3,984,406	3,556,884	12.02	11		22,266	9,075	145.36	6,612,400	6,342,785
16	First Nationwide Bank, FSB, San Francisco	3,919,736	3,524,623	11.21	12		18,530	15,965	16.07	22,277,449	15,357,142
17	Transohio Savings Bank, Cleveland	3,907,706	3,868,676	1.01	10		27,521	23,886	15.22	6,382,196	5,612,553
18	Comfed Savings Bank, Lowell, Mass.	3,880,373	3,100,181	25.17	18		32,424	21,261	52.50	1,591,329	1,411,726
19	Great American First Savings Bank, San Diego, Calif.	3,863,311	3,135,791	23.20	17		10,977	545	1914.13	12,385,509	11,150,994
20	Leader Federal Savings & Loan Assn., Memphis, Tenn.	3,393,839	1,802,726	88.26	30	+10	6,356	3,832	65.87	2,563,868	1,953,166
21	Colonial Savings & Loan Assn., Fort Worth, Tex.	3,340,157	3,171,078	5.33	16		15,884	12,816	23.94	516,663	502,448
22	Homestead Savings, FS & LA, San Francisco	3,223,380	3,357,298	-3.99	14		2,607	6,473	-59.73	5,720,556	5,497,745
23	Amerifirst Bank, A FSB, Miami	3,196,685	3,266,017	-2.12	15		11,707	8,794	33.12	4,371,256	4,055,319
24	Western Federal S&L Assn., Marina Del Rey, Calif.	3,058,855	2,053,798	48.94	28	+4	6,645	153	4243.14	2,566,763	2,026,970
25	Duval Federal Savings & Loan Assn., Jacksonville, Fla,	2,974,971	2,777,151	7.12	22		8,621	9,330	-7.60	1,234,996	1,322,095
26	Gibraltar Savings Assn., Houston	2,838,381	1,571,205	80.65	33	+7	8,527	3,640	134.26	6,294,292	5,921,285
27	Gibraltar Savings, Beverly Hills	2,619,872	2,677,025	-2.13	25		49	27	81.48	13,214,928	12,442,224
28	Standard Federal Bank, Troy, Mich.	2,475,693	2,314,713	6.95	27		9,005	8,132	10.74	9,979,035	8,980,741
29	Dime Savings Bank of New York, FSB, Garden City, N.Y.	2,458,594	1,356,845	81.20	37	+8	12,465	7,261	71.67	10,889,529	9,177,566
30	Citicorp Savings of Florida,FS&LA, Miami	2,006,358	250,703	700.29	...		620	25	2380.00	2,855,213	2,703,340
31	ABQ Bank, Federal Savings Bank, Albuquerque, N.M.	1,990,867	1,817,104	9.56	29		6,434	5,124	25.57	2,242,859	2,377,582
32	Capitol City Savings Assn., Austin, Tex.	1,871,469	689,396	171.47	81	+49	5,587	2,436	129.35	447,639	339,876
33	Altus Bank, FSB, Mobile, Ala.	1,759,646	1,237,824	42.16	41	+8	1,078	6,357	-83.04	2,842,169	2,746,364
34	Union Federal Savings Bank, Indianapolis	1,671,830	.....	...	...		3,454	.....	...	1,305,916	825,500
35	Dominion Federal Savings & Loan Assn., Tyson Corner, Va.	1,615,769	1,689,144	-4.34	31		4,377	3,935	11.23	1,942,478	1,773,088
36	Chevy Chase Savings Bank, FSB, Md.	1,597,718	1,352,881	18.10	38	+2	5,417	4,860	11.46	4,167,552	3,121,682
37	Platte Valley Federal Savings & Loan Assn., Gering, Neb.	1,541,185	1,223,456	25.97	42	+5	3,353	791	323.89	409,345	393,133
38	Union Federal Savings & Loan Assn., Los Angeles	1,481,746	1,082,976	36.82	51	+13	3,598	743	384.25	2,028,182	1,579,069
39	Buckeye Federal Savings & Loan Assn., Columbus, Ohio	1,456,342	1,459,699	-0.23	35		4,999	4,171	19.85	1,159,375	1,295,607
40	Security Savings & Loan Assn., Jackson, Miss.	1,424,006	1,302,383	9.34	39		4,869	3,782	28.74	509,435	470,188
41	Mercury Savings & Loan Assn., Huntington Beach, Calif.	1,407,793	1,202,756	17.05	43	+2	429	11	3800.00	2,438,129	2,241,186
42	Boston Five Cents Savings Bank, FSB, Boston	1,370,538	960,945	42.62	57	+15	4,517	3,141	43.81	2,329,482	1,922,583
43	Northeast Savings, FA, Hartford, Conn.	1,339,829	624,454	114.56	90	+47	4,618	1,384	233.67	8,184,456	6,670,772
44	Bannerbanc Savings Association, Garland, Tex.	1,307,297	44,913	2810.73	...		1,310	114	1,049.12	68,166	50,895
45	San Francisco Federal Savings & Loan Assn.	1,273,242	673,369	89.09	87	+42	4,439	2,010	120.85	4,210,222	2,650,580
46	Household Bank, FSB, Newport Beach, Calif.	1,249,044	701,790	77.98	77	+31	3,393	1,210	180.41	3,995,261	2,615,849
47	Valley Federal Savings & Loan Assn., Van Nuys, Calif.	1,219,585	898,879	35.68	62	+15	5,140	4,885	5.22	3,326,798	2,912,967
48	Decatur Federal Savings & Loan Assn., Ga.	1,217,281	976,514	24.66	56	+8	406	545	-25.50	2,138,330	1,935,425
49	Citicorp Savings of Illinois, FS&LA, Chicago	1,208,525	1,127,487	7.19	45		4,464	3,849	15.98	5,507,641	5,601,121
50	Georgia Federal Bank, FSB, Atlanta	1,175,565	1,083,186	8.53	50		470	N.A.	...	4,058,872	3,602,921
51	Perpetual Savings Bank, FSB, McLean, Va.	1,167,696	1,249,772	-6.57	40		4,649	3,370	37.95	5,440,731	4,479,394
52	Fortune Savings Bank, Clearwater, Fla.	1,125,160	941,258	19.54	58	+6	1,567	1,651	-5.09	3,036,632	2,708,972
53	Hamilton Savings Bank, FSB, San Francisco	1,107,879	796,834	39.04	65	+12	2,469	1,764	39.97	249,504	221,785
54	United Savings Bank, FSB, San Francisco, Calif.	1,101,072	1,104,864	-0.34	48		3,062	3,570	-14.23	898,159	760,974
55	First Financial Savings Assn, Stevens Point, Wis.	1,090,229	670,075	62.70	89	+34	3,198	6,483	-50.67	2,222,408	1,839,330
56	Far West Savings & Loan Assn., Newport Beach, Calif.	1,061,895	1,115,123	-4.77	46		1,437	1,451	-0.96	4,116,048	3,371,518
57	First Federal Savings & Loan Assn. Greenville, S.C.	1,053,135	905,430	16.31	61	+4	4,017	2,471	62.57	2,194,655	1,898,114
58	First Federal Savings & Loan Assn., Rochester, N.Y.	1,041,629	1,161,020	-10.28	44		5,861	4,266	37.39	5,243,441	4,388,623
59	First Federal Savings Bank of California, Santa Monica	1,027,949	730,321	40.75	73	+14	1,209	851	42.07	2,021,251	1,518,070
60	Columbia Savings & Loan Assn., Beverly Hills	1,020,490	1,080,026	-5.51	52		5,763	3,084	86.87	10,731,455	9,101,839
61	First Minnesota Savings Bank, FSB, Minneapolis	999,102	1,020,201	-2.07	53		4,224	4,363	-3.19	3,342,646	3,061,592
62	Beverly Hills Savings, FS & LA, Beverly Hills	997,358	998,124	-0.08	55		1,985	3,181	-37.60	1,368,340	1,802,274
63	Continental Savings Bank, Seattle	995,590	1,529,779	-34.92	34		4,472	2,827	58.19	143,595	126,870
64	Atlantic Financial Federal, Bala Cynwyd, Pa.	971,487	922,686	5.29	60		6,193	3,283	88.64	6,309,849	6,822,380
65	Southwest Savings & Loan Assn., Los Angeles	968,457	749,418	29.23	69	+4	9,770	4,315	126.42	957,273	842,452
66	Citicorp Savings, FS & LA, San Francisco	916,353	887,845	3.21	63		3,224	1,951	65.25	7,070,299	6,904,682
67	American Charter Federal S&L Assn., Lincoln, Neb.	912,502	796,219	14.60	66		1,352	954	41.72	1,491,992	1,403,002
68	Bay View Federal Savings & Loan Assn., San Mateo, Calif.	886,414	869,143	1.99	64		1,309	1,228	6.60	2,343,369	1,782,921
69	Champion Federal Savings & Loan Assn., Bloomington, Ill.	884,108	693,814	27.43	79	+10	2,796	1,627	71.85	2,622,812	2,160,787
70	Home Federal Savings & Loan Assn., Atlanta	874,748	741,318	18.00	72	+2	2,649	2,473	7.12	292,111	223,922
71	Hill Financial Savings & Loan Assn., Red Hill, Pa.	861,817	570,708	51.01	95	+24	2,333	1,697	37.48	3,110,599	2,840,611
72	First Home FS&LA of the Carolinas FA, Greensboro, N.C.	861,535	718,818	19.85	75	+3	1,278	1,327	-3.69	1,237,279	1,224,259
73	Pacific First Federal Savings Bank, Tacoma, Wash.	854,668	2,819,708	-69.69	21		8,616	9,910	-13.06	5,262,490	4,330,257
74	United Federal Savings & Loan Assn., Rocky Mount, N.C.	837,818	694,652	20.61	78	+4	3,305	1,879	75.89	326,809	278,046
75	First Federal Savings & Loan Assn., Amarillo, Tex.	764,936	609,492	25.50	92	+17	2,162	2,293	-5.71	239,301	261,951
76	Sterling Savings Bank, Southfield, Mich.	751,897	712,670	5.50	76		2,223	2,148	3.49	92,730	113,279
77	Crestmont Federal S&L Assn., Edison Township, N.J.	745,142	468,448	59.07	116	+39	2,699	1,682	60.46	1,679,660	1,348,771
78	Community Federal Savings & Loan Assn., St. Louis, Mo.	742,482	693,202	7.11	80	+2	2,004	1,950	2.77	3,620,706	3,800,298
79	County Savings Bank, Santa Barbara, Calif.	740,711	620,213	19.43	91	+12	N.A.	N.A.	...	1,254,252	930,641
80	Farm & Home Savings Assn., Nevada, Mo.	739,860	672,084	10.08	88	+8	2,908	2,449	18.74	3,631,438	3,460,060
81	Loyola Federal Savings & Loan Assn., Baltimore	737,032	742,809	-0.78	71		2,252	2,013	11.87	2,033,675	1,660,465
82	Western Savings & Loan Assn., Phoenix, Ariz.	731,804	688,597	6.27	83	+1	8,735	2,935	197.61	6,283,095	5,629,947
83	Mechanics & Farmers Savings Bank, FSB, Bridgeport, Conn.	724,027	678,449	6.72	86	+3	3,095	2,954	4.77	1,387,179	1,214,634
84	University Savings Assn., Houston	716,488	747,782	-4.18	70		89	36	147.22	4,546,869	4,116,956
85	Downey Savings & Loan Assn., Costa Mesa, Calif.	711,378	775,966	-8.32	67		3,203	2,959	8.25	3,238,683	2,759,654
86	Long Island Savings Bank Centereach, N.Y.	708,488	345,189	105.25	167	+81	1,317	1,138	15.73	3,044,548	3,105,783
87	Mid America FS&LA, Clarendon Hills, Ill.	703,550	427,963	64.40	132	+45	1,945	1,935	0.52	1,559,215	1,335,980
88	Santa Barbara Savings & Loan Assn., Calif.	700,228	727,600	-3.76	74		2,907	2,482	17.12	5,068,466	4,669,950
89	Ameribanc Savings Bank, Annandale, Va.	689,129	687,960	0.17	84		3,572	1,791	99.44	1,130,861	849,368
90	Honolulu Federal Savings & Loan Assn.	684,067	679,331	0.70	85		2,343	1,154	103.03	2,381,509	1,836,221
91	American Savings & Loan of Florida, Miami	681,794	492,172	38.53	109	+18	3,354	2,895	15.85	4,050,331	3,048,228
92	D&N Savings Bank, FSB, Hancock, Mich.	653,959	424,749	53.96	133	+41	1,804	1,790	0.78	2,114,786	1,613,577
93	American Savings & Loan Assn., FA, Salt Lake City, Utah	645,015	689,107	-6.40	82		2,474	3,339	-25.91	2,268,552	2,172,395
94	Old Stone Bank, FSB, Providence, R.I.	623,326	535,484	16.40	101	+7	3,183	3,627	-12.24	3,816,928	3,702,236
95	First Atlantic Savings & Loan Assn., Plainfield, N.J.	607,342	476,834	27.37	114	+19	2,173	1,623	33.89	1,331,887	1,263,712
96	Benjamin Franklin FS&LA, Portland, Ore.	601,766	488,638	23.15	110	+14	11	5	120.00	5,324,051	4,450,246
97	First Texas Savings Assn., Dallas	597,813	1,003,962	-40.45	54		2,645	3,392	-22.02	3,232,555	3,602,520
98	Eastover Bank for Savings, Jackson, Miss.	590,686	197,827	198.59	...		1,568	778	101.54	537,154	496,627
99	Investors Savings Bank, FSB, Minneapolis, Minn.	585,979	367,424	59.48	156	+57	1,817	728	149.59	351,316	277,622
100	Pioneer Savings & Trust, FA, Roswell, N.M.	583,315	540,059	8.01	99		1,972	2,652	-25.64	217,147	216,008
	Totals for the Top 100 Thrifts	**224,850,730**	**178,295,059**	**26.11**			**714,326**	**553,330**	**29.10**		

Data Source: The Quarterly Financial Report to the Federal Home Loan Bank Board. **ADP Data Services Division, New York,** provided the data. **Description of table:** A ranking based on mortgages serviced for investors on June 30, 1988. The table identifies the 100 largest savings institutions required to report to the FHLBB (mostly FSLIC-insured institutions). **Mortgage Loans Serviced for Others** are the total of all unpaid principal balances of all whole loans and participating interests in loans serviced by an institution but owned by others at the close of the period, whether or not originated by the institution. **Loan Servicing Fees** are the fees earned— as a result of the servicing for others of loans or participations therein— during the 12-month periods ending on June 30, 1988; and June 30, 1987, respectively. The 12-month servicing fees are calculated by summing the fees earned in each of the four quarters of the period. **N.A.—** Not available. **Please note:** This list includes thrifts that service mortgages for investors directly as well as those thrifts that service mortgages for investors through their mortgage company subsidiaries. That is, the FHLBB data are consolidated data for the thrift and its mortgage subsidiaries.

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